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THE NEW POLITICAL LINE-UP AND ITS INTERNATIONAL SIGNIFICANCE

SINCE October 23 the government of China, or at least the capital city of Peking, has been under the military control of General Feng Yu-hsiang, popularly known as the "Christian General." He obtained control through a *coup d'etat* which completely upset the plans of the so-called Chihli Party, of which he had been a nominal member, and which had been for several years in control of the central government of the Republic. Although the press has covered the ground pretty thoroughly it is of interest in connection with a consideration of the general situation which has developed, to review briefly the political-military situation in China for a few days and weeks prior to General Feng's sensational move. The internal war in China this fall had its beginnings on September 3 or about ten weeks ago when Marshal Chi Hsien-yuan, military governor of Kiangsu province attacked General Lu Yung-hsiang, *tuchun* of Chekiang province, the incentive being the desire of the Kiangsu governor to recover the city of Shanghai and surrounding territory from the control of Chekiang where it had rested for about six years. The war which began as a local contest soon spread to north China, the reason being that General Chi was a member of the Chihli party and General Lu a member of the Fengtien-Anfu party. In other words the war at Shanghai although considered at first a local contest amounted in reality to a reopening of the old rivalry between Chihli and Mukden, or to reduce it to personalities, between Marshal Wu Pei-fu and Marshal Chang Tso-ling.

THE war had not been in progress many days between Kiangsu and Chekiang before General Chi Hsieh-yuan found that he was no match for the military forces of General Lu of Chekiang. Therefore, it became necessary for General Chi to appeal to Peking, or otherwise Marshal Wu Pei-fu, his superior, for help. Peking responded by dispatching troops southward from both North and Central China and by ordering General Sun Chuan-fang of Fukien province to attack from the south. These warlike moves in the lower Yangtsze finally brought Marshal Chang Tso-ling of Mukden to the rescue of his ally, General Lu of Chekiang. In this connection it should be inserted here, parenthetically as it were, that General Wu Pei-fu and the strategists of Peking had figured that General Chang Tso-ling would be unable to move on account of the fact that large sections of Chihli province were still under water as a result of the disastrous floods of the preceding summer. By many

it is thought that this was the reason why the war against General Lu of Chekiang was precipitated at this particular time. Regardless of that however, the Mukden warlord mobilized his forces and struck at Peking in two directions from the north in the vicinity of Jehol and from the northeast in the direction of Shanhaikwan and the Great Wall. Marshal Wu Pei-fu ordered a mobilization and went to Peking where a general war council of the Chihli party was held and as a result of which he was made Generalissimo of the combined Chihli or government forces. General Feng Yu-hsiang, who for more than a year had occupied the position of defense commissioner of Peking was ordered to proceed against Chang's forces in the direction of Jehol while Marshal Wu himself took charge of the situation along the Peking-Mukden Railway. Few persons on the outside know exactly what took place at the prolonged war conference in Peking, but from the very beginning of hostilities in the North there were rumors in circulation that the Christian General Feng Yu-hsiang was not in accord with the plans of Marshal Wu. Constant reports were in circulation in Peking and Shanghai that he opposed the war in the North on the grounds that the famine resulting from the floods of the preceding summer had produced sufficient misery in China and that he believed that if Marshal Wu would not move against Chang that Chang would be satisfied with a military demonstration and would not actually attempt an invasion of Chihli. However, General Feng finally was won over and started out on his tremendous task of moving an army across the almost impassable country north of Peking. Marshal Wu then proceeded to Shanhaikwan to take personal charge of his armies.

THE reports regarding the results of the fighting in the vicinity of Shanhaikwan are conflicting; both sides claim that they had an advantage, but suddenly the Christian General Feng Yu-hsiang turned about and on October 22-23 returned to Peking and took control of the Capital on the grounds that the time had come to stop the war in the general interest of putting an end to bloodshed and suffering of millions of innocent people. The confusion produced by this news which spread like wild-fire through the country, brought a crisis in the fight at Shanhaikwan and Marshal Wu's forces were defeated. Wu immediately ordered a retreat toward Tientsin and immediately announced his intention of driving the "traitorous" Christian General from the Capital. But the odds were against him. Mukden at once took advantage of the discomfiture of its enemy and moved South along the railroad decisively defeating Wu's forces which had been left in that area. Marshal Wu attempted to advance on Peking but was defeated in a preliminary brush with the Christian General's forces on the railroad between Peking and Tientsin. He then retired to Tientsin and on November 3 sailed from that port with several thousand men for the South. This practically completes the story of the actual fighting in the war and brings us to the curious situation which has resulted. Marshal Wu is practically a fugitive and although the news reports of this week indicate his intention of proceeding to Hankow to take charge of his old territory in Central China and to renew the fight it is hardly possible that further actual fighting on an extensive scale will eventuate for a considerable period for the reason that all sides are exhausted, but of the two the former Chihli forces are most exhausted. The so-called Chihli Party is disrupted and the President and Cabinet which were put in office and supported largely through the military strength of Marshal Wu Pei-fu have resigned as a result of pressure by General Feng.

AS soon as General Feng had accomplished his purpose of occupying Peking he issued a call for a general "round-table" conference and after the resignation (under pressure) of the Chihli government, a new government was created, the outstanding figure in which is Dr. Wang Cheng-ting, or C. T. Wang as he is popularly known, who occupies the position of Minister of Foreign Affairs. General Feng then issued an invitation to old Marshal Tuan Chi-jui, former leader of the Anfu party who has been living in retirement in Tientsin for five or six years, to return to Peking and assume the Presidency. Marshal Chang Tso-ling of Mukden whose troops now occupy most of Chihli province, has also added his influence to that of the Christian General in the effort to induce Marshal Tuan to go to the Capital. It is assumed that he will finally accept the offer, although he had not done so when these lines were written. We will therefore, leave the situation in the North as it stands at this point and consider the situation in the Yangtsze Valley. The Peking *coup* and the defeat of Marshal Wu naturally produced consternation among his followers in the Yangtsze Valley. Although the so-called Yangtsze provinces of Kiangsu, Chekiang, Anhwei, Honan, Hupeh, Hunan, Szechuen, Shensi and Fukien, each have their own separate military establishments, the sudden elimination and breaking of the power of Wu Pei-fu has left them in the position of a powerful motor car with a good engine and tires, but no chauffer able to manipulate the vehicle. Whether Marshal Wu can perform the seemingly impossible job of welding his followers together for another trial of arms against the interests, now in control of the Capital city remains to be seen. Many provinces which had a nominal allegiance with the Chihli aggregation are now wavering. General Yen Hsi-shan, governor of the so-called model province of Shansi, has announced his allegiance to the new power in Peking and the reports have it that Shantung and Anhwei have also joined Peking. General Sun Chuan-fang, Marshal of Chekiang and Fukien, is also reported to be wavering. Thus as these lines are written the Peking government is in actual control of the Christian General but depends for its support upon Marshal Chang Tso-ling of Mukden and upon General Yen Hsi-shan of Shansi. There are rumors in circulation that the Christian General has no more liking for the warlord of Mukden than he had for Marshal Wu and that he expected a rebellion in Marshal Chang's ranks similar to the one he precipitated in the ranks of the Chihli forces, but of this there is no evidence. If the so-called Yangtsze provinces are able to form a new coalition, the answer to this naturally will be a coalition between Chang and Feng. This is obvious!

SO assuming that Feng and Chang either stick together or are forced together and that Marshal Tuan Chi-jui becomes the head of the new Peking government, this is of interest from an international standpoint, for it probably means that Japan will occupy the predominant position in affairs in Peking for a considerable time to come. And next to Japan in influence will quite likely be Soviet Russia and if Japan and Russia are finally able to get together and compose their differences, together they will undoubtedly dominate the Peking situation. It isn't necessary to go back very far in the history

of recent events in China to understand the new situation. Marshall Tuan up to 1918 was the head of the Anfu party which dominated the Chinese government during most of the period of the European War. It was at this time that Japan made her great attempt to clinch her control upon China through subsidizing the Chinese military establishment through the Anfus. The amount of Japanese money which was dumped into China at that time is unknown, but at least $350,000,000 was loaned to the central government alone, most of the loans being earmarked for some industrial or development purpose, but in reality the money went to the militarists under the guise of preparing China for participation in the World War. When the Anfus were overthrown, largely through the activities of General Wu Pei-fu, these loans were technically defaulted and frequent attempts have been made to repudiate them. Now with General Tuan at the head of the government, it is but natural that Japan will see to it that these loans are renewed and preparations made for repayment. And especially is this true when it is considered that the important military power behind the new Peking government will be Marshal Chang Tso-ling of Fengtien. A great deal has been said and written about Chang's relations with the Japanese and some propagandists have tried to show that he is not friendly to the neighboring island empire, but regardless of the propaganda one way and another, the facts in the case are that Japan undoubtedly will feel safer with Tuan at the helm and Chang in the background than she would have felt had Marshal Wu Pei-fu been the victor in the recent contest. This was shown in recent Japanese uneasiness when it looked as though Marshal Wu might be successful in the fighting at Shanhaikwan. Japan's note to the belligerents on the subject of interference with Japanese interests in Manchuria showed this and was plainly interpreted as such by the Japanese press during the progress of the recent war.

THE relations of Soviet Russia to this whole situation are not yet clear and may not be for some time, since the Soviet works in ways that are quite different from the operations of Japan. Moscow, acting through Ambassador Karakhan at Peking, took advantage of the discomfiture of Marshal Chang Tso-ling when he was faced with an invasion by General Wu Pei-fu to force the Mukden dictator into an agreement which was more favorable than the one previously signed with the Tsao Kun government. Now Chang is a potent influence at Peking and in addition to this Dr. C. T. Wang, who conducted the Sino-Russian negotiations, but who was kicked out of the picture just before the deal was concluded, is now Minister of Foreign Affairs. Another element in this same connection is Dr. Sun Yat-sen of Canton who for many months has been an open advocate of the Soviet even to the extent of the adoption of communism. He has been invited to Peking to participate in the negotiations incident to the formation of the new government, and although without military power in the North, he does carry great influence with the younger or radical student elements. Therefore, to sum up the whole situation, much has happened in China in recent weeks and although, as stated in the foregoing, it is still too early to determine just what the final results are to be, the trend would seem to be in the direction of an accentuation of Japanese and Soviet Russian influence in the affairs of China for a considerable period into the future.

ADOPTED CHINESE AND U. S. IMMIGRATION LAWS

IN the *Review* for October 25, an article by Dr. H F. MacNair of St. John's University, appeared on the subject of Admission into America of Adopted Chinese in which the writer pointed out that Chinese children who have been regularly adopted by Americans of Caucasian stock need *not* present Section 6 Certificates which are required by the Act of July 5, 1884, by all Chinese, with a few exceptions, other than laborers. By another ruling of the Department of Labor in January 1914, however, adopted children of Chinese of American birth, i. e. Chinese-American citizens, cannot be permitted to enter the United States unless provided with the Section 6 Certificate. This means clearly enough that a distinction is made between the rights and privileges of European-American and Chinese-American citizens—a state of affairs which is entirely repugnant to the spirit of American institutions and which can hardly be upheld by the Federal Courts of the United States when a case in which these laws and rulings appear is brought up for judicial settlement.

IT was also pointed out that a Chinese who is not an American citizen but who belongs to the privileged or excepted classes has the right to take an adopted child into the United States provided that he is able to show conclusively to a court that the adopted child has lived as a member of his family and has been supported by him. This was decided in the case of *Ex parte Fond Yim et al.* This means therefore that while a Chinese-American citizen must obtain a Section 6 certificate in order to take an adopted child into the country, a Chinese citizen of the exempt classes may take his adopted child into America without going through the difficult and troublesome formality of obtaining the Section 6 Certificate. The native-born Chinese-American citizen is therefore, at a double disadvantage as compared with either a European-American citizen or a non-American citizen who is a Chinese of the exempt classes.

SINCE the publication of the above-mentioned article further information has come to our attention supplementing, but not changing in principle, that which has previously appeared. Under the Immigration Act of 1924 which went into effect on July 1, last the admission of Chinese of the exempt-classes has been further limited: the admission of minor children of the exempt classes of Chinese becomes restricted to the unmarried children under the age of eighteen years of a minister or a professor, if accompanying or following to join him. There is no longer any provision for the entry of minor children of merchants; accordingly Chinese merchants will no longer be enabled to take into the United States their adopted children as has previously been the case. But the points made previously are in no wise effected by the limitation recently applied to Chinese of the exempt classes. It still remains that there is an advantage given to an alien Chinese because of his profession as compared with a Chinese who is an American citizen, as regards the taking into the country of an adopted child. And a similar advantage is allowed apparently to an American citizen of European race as compared with an American citizen of Chinese extraction. It is to be hoped that the irregularities mentioned here may shortly be removed by a definitive decision of a Federal court in the United States.

After Peking's Capture

BY CHARLES DAILEY

BUT what of Wu Pei-fu? This was the question on the lips of everyone in China, and perhaps throughout the world, on the first Sunday after Feng Yu-hsiang's *coup d'etat,* and it is still the question on the second Sunday after that event. The only difference is that the uncertainty was greater. Since Peking is cut off from the rest of China and obtains only such news as the propaganda of the so-called People's party seeks to put out, coupled with such foreign news as drifts in, it is perhaps better still to keep the narrative somewhat in chronological order, rather than to attempt to seize on some particular point, which the whirligig of events may throw into the discard within twenty-four hours. It is best to try to paint the picture as seen from within Peking and let me say that, for while there is no anti-foreign feeling, Peking is cut off and is lacking in food supplies. Another week of islolation and the conditions will begin to become serious.

Wu Pei-fu heard of the *coup* while in the midst of the battle for the recovery of Hsimenchai, some ten miles northward of Chingwangtao, where his army had been thrown by the Fengtien capture of Chiumen. At enormous cost he had partly retaken Hsimenchai when Feng's treachery, long suspected, became an actuality. Wu turned over command of the Shanhaikwan front, weakened as it was by nearly three weeks of fighting and with no replacement of his casualties, to Chang Fu-lai, formerly tuchun of Honan, and got away for Tientsin. He had with him only 5,000 men. Twelve hours behind him came another 5000, while a second ten thousand came the day following.

With the aid of Tsao-Yin's Twenty-sixth division, already badly cut up in its disastrous adventure at Hsimenchai, Wu threw out a line of defense against Feng Yu-hsiang at Yangtsun, about 15 miles northwest of Tientsin on the railway to Peking, while his scouts advanced as far as Laofa. By this time the forces of Feng Yu-hsiang had established a front at Langfang, but with the greater part of the concentration at Fengtai, with reserves at Tungchow. Wu felt certain that a Mukden army would cut off his retreat at the Lan river, and so he ordered the evacuation of his army by sea from Chinwangtao, having retained there most of the twenty-two transports that had moved his reinforcements up from Tangku. As these troops returned he established a front at Lutai, about twenty miles northeastward of Tangku and there dug in to await the coming of the forces from Mukden which no longer opposed and with the railway and massed equipment in its possession, was free to come on whenever ready.

Thus Wu Pei-fu was faced with attack upon two widely separated fronts and with his center not only open to the winds but to any hostile force that could be assembled. Behind him lay Tientsin, with the handicap of the Boxer protocol which proscribed operations within roughly seven miles of Tientsin. His one hope was to rally what remnants he had, to gather what troops he could from south of the Yellow river and thus strengthen and eventually join his two scanty fronts. This was the situation October 26.

On this day Feng Yu-hsiang had 60,000 troops in and around Peking, some of them of doubtful quality as to their allegiance to the new cause. Amazing and impossible details were published in the quickly-flopping Peking press of the annihilation of the cream of Wu Pei-fu's army and this news weakened the morale of those politicians in Peking who were sitting on the fence to see which way the cat was going to jump. The influx of politicians and bankers with their families into the Legation quarter continued, and the Grand Hotel des Wagons-Lits was filled with them, whole families living in a single room. The fugitive Minister of Finance, Wang Ke-Min, and the ousted Minister of Communications, Wu Yu-lin, were among them.

The First Shensi division, under Hu Ching-yi, and the Fifteenth Mixed brigade under Sun Yao formed the front around Peking with the personal troops of Feng Yu-hsiang, which comprised the Eleventh division and the Seventh, Eighth and Twenty-fifth mixed brigades. Of the loyalty of the first two organizations there was always some doubt, since a general who will sell out once will sell again, provided he can obtain his price, and therefore, until he could form a liaison with the Mukden army under Li Ching-lin, which was believed to be on the way to Peking by way of Kupeikow, he was in no position to launch an offensive. Therefore a movement was inaugurated for a conference between friends of Feng and Wu. Of the sincerity of this grave doubt existed. It was evidently only a play for time until Li Ching-lin came up, and so Wu Pei-fu paid no heed to it, but spurred on the efforts to bring up more troops from the south.

By Monday it was known in Peking that Wu Pei-fu came away from Chinwangtao with thirteen trains. On that day there was some fighting at Changsintien, the Peking-Hankow railway junction eleven miles southwest of Peking, between a portion of the Shensi division and troops of Tsao Shih, nephew of the President, who was endeavoring to come from Paotingfu to the rescue of his uncle, who was imprisoned in the Presidential palace, his bodyguard disarmed and supplanted by the guard of Feng Yu-hsiang, armed with beheading swords and a disposition to use them. The President was compelled under threats to sign any mandates Feng Yu-hsiang might dictate, and at the same time his secret messengers carried word to Wu Pei-fu to disregard them and to hasten the work of his rescue.

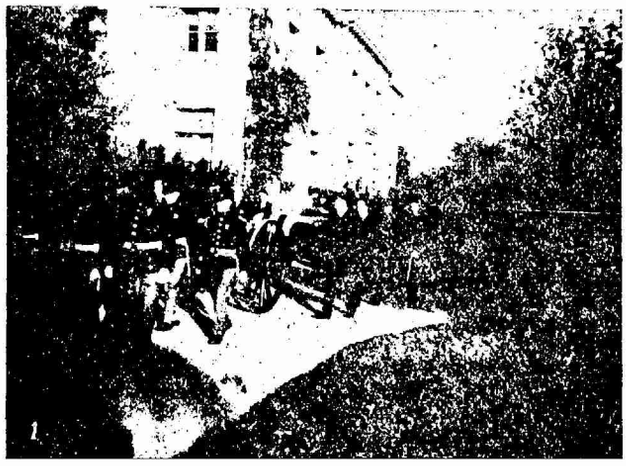
Peking passed sleepless nights. There was ever the danger of an outbreak and the legations took additional precautions for the protection of their nationals. The British arranged for the housing of their subjects in the legation grounds, which are spacious. The American Marine's mounted detachment was ready to bring the 1350 Americans within two hours' time, but owing to lack of room had no place to house them unless the Diplomatic Body should commandeer the German and Austrian barracks. The barracks of the Russian Embassy of course could not be included because the United States refuses to recognize Soviet Russia. The French, intrusted with the protection of the East Wall, hastily dug rifle pits and communication trenches on the glacis between the Legation wall and the Hatamen. The Japanese ran their flag up on the old Austrian wall and the American Marines augmented their guard on the western end of the Tartar Wall facing Chienmen.

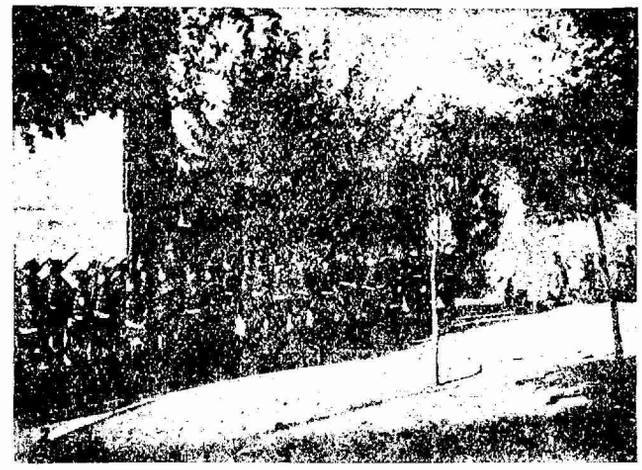
It was on Monday that Chenting Wang, the political brains of the People's government, began to get cold feet and suggested the postponement of the establishment of an administrative council, urging that the old Cabinet continue to carry on. Premier Yen was summoned to the headquarters of Feng Yu-hsiang and made a definite refusal on behalf of the Cabinet. Then it was that Hwang Fu, Minister of Education, was induced to take hold of things. It developed that he had gone into hiding and therefore had not signed the *en bloc* resignation of the Yen cabinet. He turned up at the headquarters of Feng Yu-hsiang, whether as a prisoner or as a volunteer has not developed at the time this was written. He alone remained of the old Cabinet, for Wang Ke-min was a fugitive and his head and not his services was desired by the Christian General.

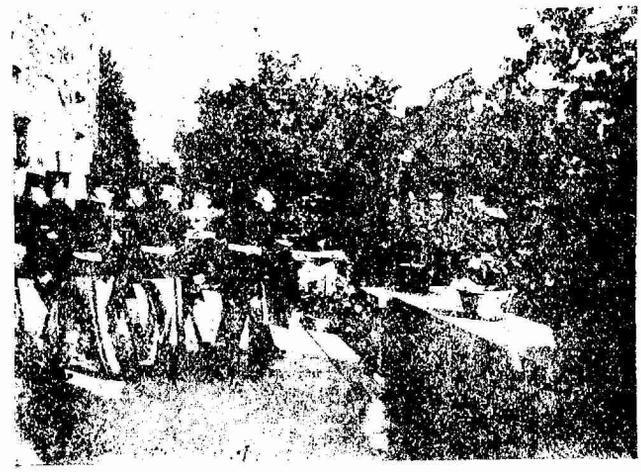
Hwang Fu began the formation of a Cabinet and this was not completed until the evening of October 31, when the President was forced to issue a mandate. It was a government by two men—Hwang Fu and Chenting Wang. The former assumed the Premiership, retained the Ministry of Education and also assumed the Ministry of Communications. Dr. Wang became concurrently Finance Minister and Minister of Foreign Affairs. Wang Yung-chiang, civil governor of Fengtien, who was in Mukden and unable to reach Peking, was named as Minister of the Interior. Liu Shu-cheng, one of Feng's brigadiers, was made Minister of War, Admiral Tu Shih-kwei Minister of the Navy, Chang Yao-tseng Minister of Justice and Wang Nai-ping Minister of Agriculture and Commerce.

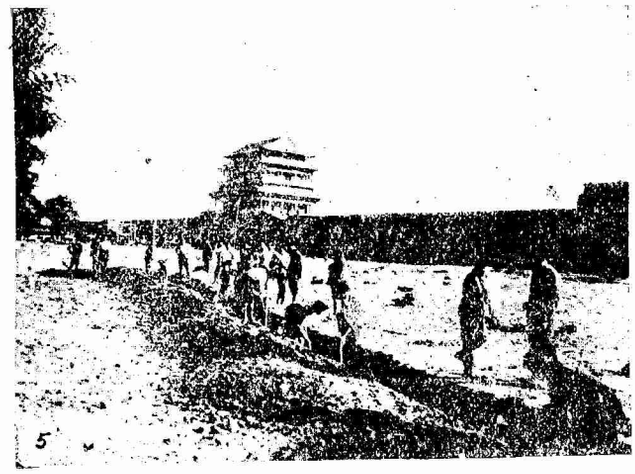
On Tuesday, October 28, the day that Edward Bell, the American Charge d'Affaires, died of a heart stroke due to the strain of the situation, Feng Yu-Hsiang announced that his Kwoming army now numbered 80,000, but it was evident that much of it was still on paper or in the form of a hope chest. I could not figure more than 52,000, and some of these doubtful in their allegiance to the cause, having been bought and of a type that would sell again. On this day, the Yen Cabinet, seeing that it was all up, asked Hwang Fu to form a new Cabinet. This was face-saving, for Hwang Fu already had made up his list, although it was not gazetted until Friday evening.

On this day also it was announced that the Suiyuan and Chahar troops of Ma Fu-hsiang and Chang Tze-chiang were coming to join the People's Army, but there was reason to believe they might be loyal to Wu Pei-fu, especially as Feng sent a brigade and later an additional ten companies hurriedly in the direction of Shaho as a welcoming committee when it was reported that they had reached Nankow Pass. By nightfall Peking was virtually free of troops. It was announced that this was done at the request of the Diplomatic Corps—plainly a lie—and the truth of it was that Feng was by no means certain of the loyalty of any but his personal troops and was compelled to send them outside the Wall. On this day also Marshal Tuan Chi-Jui, who had been asked to preside over the council of elder statesmen and bring about the end of militarism—that is of Wu Pei-fu militarism—announced in Tientsin that he









1. **Body of Edward Bell on gun-carriage being conveyed to mortuary in Tartar Wall, Peking.**
2. **Marines escorting body of Edward Bell from American Legation to mortuary in Tartar Wall, Peking.**
3. **Marine guard of honor at funeral of Edward Bell Peking, October 30, 1924.**
4. **Funeral of Edward Bell, American Charge d'Affairs Peking, October 30, 1924. Marines carrying body from Minister's residence.**
5. **Uneasiness in Peking. French troops digging trenches at Hatamen glacis of Legation Quarter.**

felt it best at this time to leave the situation entirely in the hands of the military and when they were ready he would come to Peking and convene his council. In other words the Anfu statesman had got astride the fence to see which way the cat was going to jump.

Came Wednesday, when Chang Shao-tseng who served several times as Premier offered his services as mediator between Feng and Wu. This also was plainly an effort by Feng to gain time, and nothing came of it, for Wu Pei-Fu, his star dipping toward the Western horizon, was bending every effort to bring up more troops and with possession of the telegraphs at Tientsin was endeavoring to rally the provinces to his cause. At the same time there was published —probably as pure propaganda—an alleged letter from President Tsao Kun to Wu Pei-fu asking him to make peace and to discuss a settlement with Feng. If Tsao signed such a letter it was under duress, for surely he never would desert Wu.

Increasing pressure was brought upon Tsao Kun; and General Wang Cheng-Ping and Chao Yu-Ku, chief of the aeronautic department, were summoned to Feng Yu-hsiang's headquarters where the Christian General is said to have told them as friends of Tsao Kun that Feng's generals were insistent that if Wu Pei-fu would not make peace then Tsao Kun should be carried to the front and placed where Wu's bullets could not fail to hit him. Under this threat the President again indicted a letter to Wu Pei-fu.

On the afternoon of that day the temperament of Feng Yu-hsiang and his followers suddenly changed. They seemed to have come into possession of plenty of money and of it, according to report, $3,000,000 brought from Mukden by Russians. It was strongly hinted that this was Bolshevist money obtained by Dr. C. T. Wang from the Soviet Ambassador Karakhan. There was of course no way of proving or disproving this, but it was certain that the Russians as well as the Japanese had definitely cast their lot against the Tsao Kun government and had come more into the open. Fighting of a small nature occurred before Yangtsun, where Wu Pei-fu was not ready to give battle, and also to the south of Changsintien, where troops of the President's nephew, Tsao Shih, coming up from Paotingfu, were again reported in conflict. This also was of a minor nature.

On Thursday, Oct. 30, the belligerant attitude of Feng Yu-hsiang increased and he issued an appeal to all government bodies for the suppression of militarism, while several movements for provincial autonomy were launched. Feng himself left the city in midmorning, taking with him the remainder of his troops. As he departed he posted pro-

clamations which offered $100,000 for the capture of Wu Pei-fu alive and $50,000 to the soldier who shot him if he could not be captured. Ostensibly Feng was going to Fengtai, but actually he only went as far as Tungchow, where he had a total of 7,500 troops, and where he still remained on Saturday.

All this time Wu Pei-fu continued to build up his new front at Lutai but was apparently unable to strengthen that at Yangtsun. There was, however, little need for the latter move as Feng Yu-hsiang did not seem able to move away from the walls of Peking until he had more support. There was no word of the Mukden forces under Li Ching-lin, which were supposed to be marching by way of Kupeikow to form a liaison nor of the troops of the Second Chihli army under General Wang Hwai-Ching, who had been reported as deserting to Feng. This caused a belief in Peking that Wang Hwai-ching had not gone over to Feng and was sitting somewhere between Peking and Kupeikow and keeping off the expected Mukden army. Anyhow, there seemed to be good reason why Feng could not advance from Peking.

All this time matters were getting more critical for Wu Pei-fu. To all appearances his aid from the south was not coming up in numbers sufficient to be effective or else Shantung troops hostile to him had got astride the line. With Wu in control of the telegraphs in Tientsin it was impossible to learn the truth of this situation, and on Saturday definite stories were put out in Peking that Wu Pei-fu was seeking peace and now was willing to talk with Feng Yu-hsiang.

But why with Feng Yu-hsiang? Feng is no longer a factor in the situation. All the narrative heretofore written has had to do with the *coup* of the Christian General and the formation of his two-men-and-a-lot-of-dummies government—the Wang Chen-ting-Hwang Fu cabinet, with these two men holding five of the offices and such of the money as had been raised. The only other development was the taking of the Peking gendarmerie away from General Nieh and making it into a brigade of the People's army under General Liu Shu-cheng, a brigadier under Marshal Feng.

Feng got into and held the limelight through his *coup*, but his so doing did not in one whit alter the main question, and that is why I have reserved it for the concluding paragraphs. The war was directed against Chang Tso-lin, as an outlaw of the Peking government. Feng Yu-hsiang proved a traitor to the General directed by Tsao Kun (or directing Tsao Kun to direct him) to lead the punitive expedition. Even at the moment of Feng Yu-hsiang's treachery the Mukden forces were winning. They had breached the Great Wall at Chiumen early in the action and carried the warfare into Chihli to the place called Hsimen-chai, the key to all that section eastward of the Lan river.

With Feng's desertion and seizure of Peking, Wu Pei-fu was compelled to leave his army high and dry and to get away with what he could to form new fronts both against Chang and against Feng, and this he is still doing as I write. Forces of Mukden troops came down the Lan river and got in between the Wu Pei-fu forces, routing some of them, the Second Shensi division, and bottling up the rest except the few divisions that already had gotten out under the direction of Chang Fu-lai. By the end of the week the disaster to Wu Pei-fu's army was complete. Chang Tso-lin asserted that he had captured 30,000 men and rifles and was master of everything east of the Lan river. It seemed only a matter of hours until his victorious Shanhikwan army under his son, Chang Hsueh-liang, could join up with the rest of the Mukden army that came down the Lan river, and the combined army could fall upon Wu Pei-fu at Lutai and finish him. Chang generously invited Marshal Tuan Chi-jui to head this combined army.

It is best to drop the curtain at this point of suspense and to leave to another letter the highly important developments that have come with November. The question still is, "In the meantime what of Wu Pei-fu?" The present record must end here, but the answer may have been given before this appears in print.

Peking, November 2, 1924.

H. A. Wiley Leaving for U. S.

H. A. Wiley, manager of the American Foreign Insurance Co., plans to depart on November 27, on indefinite home leave, accompanied by his wife and family, by way of Europe. Mr. Wiley has been in China for the past four years and has been connected with many local organizations. He has been a member of the board of governors of the American Club; board of managers of the Shanghai American School; board of directors of the American Chamber of Commerce; board of directors of the Shanghai Rotary Club; board of directors of the International General Chamber of Commerce, and treasurer of the American Association of China. He plans to place his daughter, Marjorie, in school in Switzerland and then proceed to America with Mrs. Wiley and son.

Chinese Railway Bonds

From the Chinese Economic Monthly

BEFORE the War there was considerable investment of British capital in the railways of America and it is only since those days, when money flowed into the United States in abnormal amounts, that Americans began to turn seriously to their own railways for investment purposes, and eventually bought out foreign holders. This movement in America was partly actuated by patriotic motives and partly by financial motives. It was felt to be patriotic to buy out the foreigners who had invested in American railways and at that time there was adequate wealth in the country to attain such a patriotic objective.

A similar movement is on foot among the Chinese in the industrial centers of the country to turn their money into Chinese railway bonds. It was first started among the oversea merchants, who for the last few years have been investing their surplus capital in the home country. Heretofore, Chinese railway bonds have been almost monopolised by foreign holders, but events in the last twelve months go to show that the Chinese themselves intend to share in this particular form of investment.

Owing to the political disturbances in the interior, money has until recently been sent to Peking and the treaty ports for investment in government bonds, banks and industrial enterprises. Such has been the development of industry in recent times, despite political troubles, that wealth is now being concentrated, and the country is emerging from the small capitalistic state which has prevailed down the ages. But in consequence of the heavy dealings in government bonds of late months, these are not now so attractive to investors with a speculative turn of mind as they were a year ago. Banks are also well supplied with funds and do not offer the same generous rates of interest that were formerly offered. Successful industrial undertakings too, are closed to the ordinary investor by reason of the fact that the promoters very seldom part with their stock. It is for these reasons that the monied Chinese are now turning to railway bonds which, though formerly not very attractive to investors in China, are now almost of equal merit with bank deposits and government issues from the point of view of financial return. They have in the main the appeal of a safe security, also.

The recovery of Chinese railway bonds in recent times is quite noteworthy. Two years ago, after Marshal Chang Tso-lin had seized that part of the Peking-Mukden line ouside the Great Wall, Peking-Mukden bonds, which had been selling at 80—the normal rate of 5 per cent bonds under the present conditions governing world markets—dropped to 67. But within the past six months a gradual recovery has been recorded until the latest quotations from London are up to 78. The rise in the quotations for these particular bonds is a little greater than that of other Chinese railway bonds, but on the whole there has been a 8 per cent, improvement in the entire list of Chinese issues of bonds which are well secured.

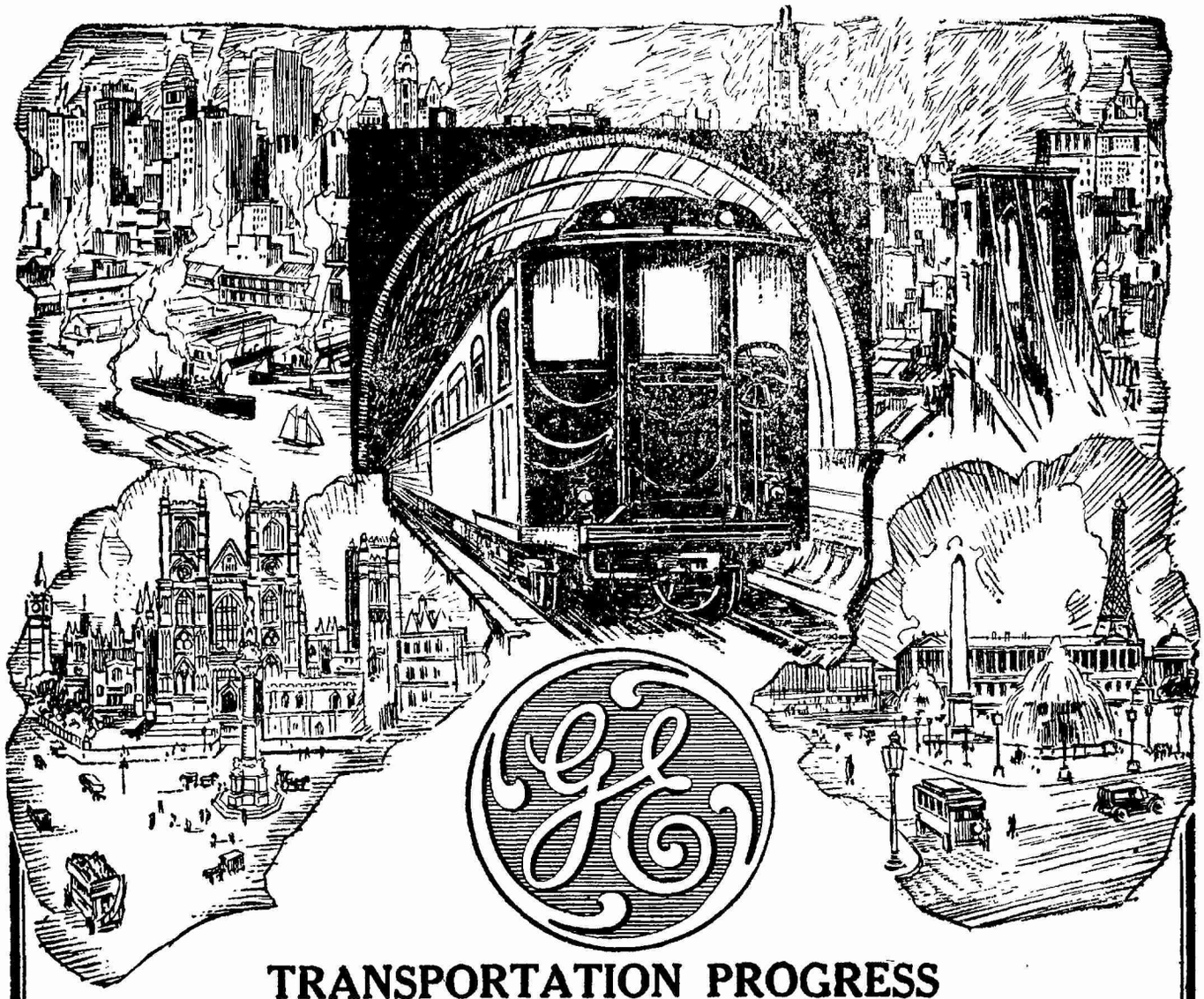
Chinese railway bonds may be divided into three classes. The first class comprises those bonds on which interest and instalment of principal are paid out of earnings and which are secured by reason of the fact that these earnings are paid into a foreign bank and are in the custody of a foreign treasurer on account of the terms of the loan agreement. In this category are the following issues:

Peking-Mukden
Shanghai-Nanking
Shanghai-Hangchow-Ningpo
Canton-Kowloon
Taokow-Chinghua
Lung-Hai
Kaifeng-Honan
Canton-Hankow (or Hukuang)

The second class comprises those bonds which are secured fully by a lien upon not only the revenue of the line but also upon other specific revenues of the Chinese government. These bonds include the Peking-Hankow, Canton-Hankow and the Tientsin-Pukow.

The third class are those bonds secured on the railway revenue but whose funds are entirely in the hands of Chinese treasurers. In theory, there is only one issue which belongs to this class, namely, the Peking-Suiyuan. In fact, the Tientsin-Pukow belongs to this class, for the reason that the other government revenues which are pledged to back this bond issue are provincial revenues over which at present the Central government is powerless to exercise its authority.

In regard to the first class a distinction must be drawn. The deposits from the railway revenues in the custody of foreign treasurers are of little practical value in the case of the Canton-Kowloon and the Canton-Hankow, as the revenue



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is not sufficient to meet operating expenses. In the case of the Canton-Hankow bonds a pledge on salt revenue has been sufficient in the past to cover all necessary payments of interest and principal. Although the Peking-Hankow revenues have been taken for military purposes out of the hands of the Chinese treasurer, interest and principal on the bonds have also been met out of the salt revenue because of a pledge similar to that prevailing in the case of the Hukuang bonds.

A recent decision of the English High Court comes in very timely to make possible the meeting of all obligations of the Canton-Kowloon bonds for which revenues are not sufficient. This decision makes available the surplus profits of the Shanghai-Nanking railway for purposes of railway loan services on other lines.

The senior railway security in China is the Peking, Mukden, known on the market as the Imperial railways of North China. This line earns about $18,000,000 a year, and although its operating expenses are about $12,000,000, the remaining $6,000,000 is abundantly adequate to meet the interest payments and regular instalments on principal, which together require about $1,200,000. These bonds are selling at about 78 and are being paid off in regular amounts so that the entire issue will be retired in 1944. Therefore, the chances are one in twenty that holdings will be drawn for redemption in the ensuing year, thus securing to the holder of the bonds a premium of 22 points.

Probably the second issue in point of age is the Shanghai-Nanking, the earnings of which line have increased at a remarkable rate, doubling every seven years. This railway serves not only the principal port of the Pacific, Shanghai, but also three treaty ports and the richest area in the whole country, the Yangtze delta, which is rapidly being industrialised. In view of these circumstances there is no reason why the earning record of the Shanghai-Nanking should not be maintained in the future, provided that facilities for handling the expansion of trade are forthcoming. The recent decision of the English High Court which also makes available a certain percentage of the profits each year for capital improvement should go far toward assuring extensions and enlargements, so that there is little fear that the intensification of trade in the Yangtze basin will go unprovided for by the Shanghai-Nanking line. At present the line earns a yearly profit of over $3,500,000, while interest charges are about $1,700,000. Redemption of the line will begin in 1929 and continue for 24 years thereafter. The Shanghai-Nanking bonds are so well considered by the London market that they are selling at about 75, although only a few months ago they could have been bought at 65.

The Shanghai-Hangchow-Ningpo bonds are secured not only upon the earnings of the line but also upon the surplus earnings of the Peking-Mukden railway. Up to the past year the guarantee of the Peking-Mukden revenues was considered the basis for the favorable position which these bonds occupied on the market. But, fortunately, the earnings of the Shanghai-Hangchow-Ningpo line have increased so rapidly that they are sufficient now to pay interest charges. At the same time the surplus earnings of the Peking-Mukden must still be looked to for sometime to come as necessary to meet the amortisation of the principal on the Shanghai-Hangchow-Ningpo bonds. These bonds are now selling at around 73.

A bond which offers an interesting speculative feature in addition to safe investment qualities is the Taokow-Chinghua, or Honan railway, issue. This line is a small railway and its earnings are not therefore, as large as those of the lines above mentioned. However, it has been able consistently to meet its principal and interest obligations. Amortisation of principal has been so scheduled that the combined interest and principal requirements have remained constant throughout its history; thus, as interest payments become smaller from repayment of principal, the principal repayments become larger, and the entire issue will be retired within the next 11 years. This means that the retirement of principal will be very rapid from now on, and now that the quotations are around 73, it would appear that this excellent speculative feature has been somewhat overlooked. Purchasers who buy at the present market price would appear not only to have embarked on a good investment but one that offers a very good chance of an extra yield.

Other Chinese railway bond issues have a positlon on the market which is not so favorable. This is due to several causes. However, it is a fact that there has not been any default on principal or interest on any of the loans concerning lines whose construction has been completed.

The revenue of the Chinese railways as a whole has increased at an average rate of 9 per cent a year. Lines which are in an unfortunate earning position are the Canton-

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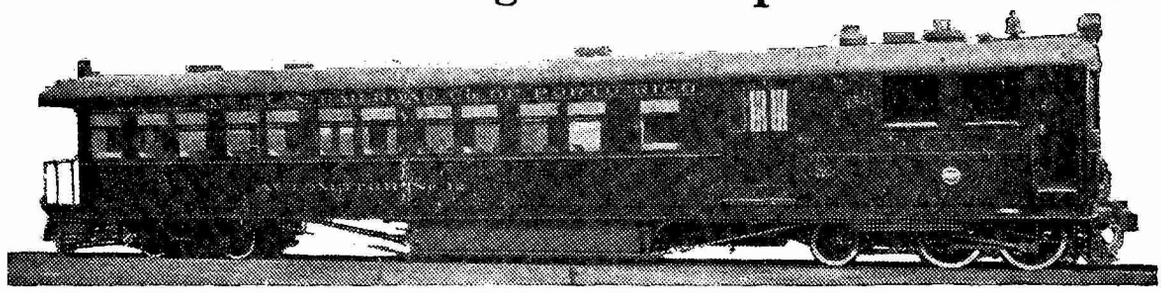

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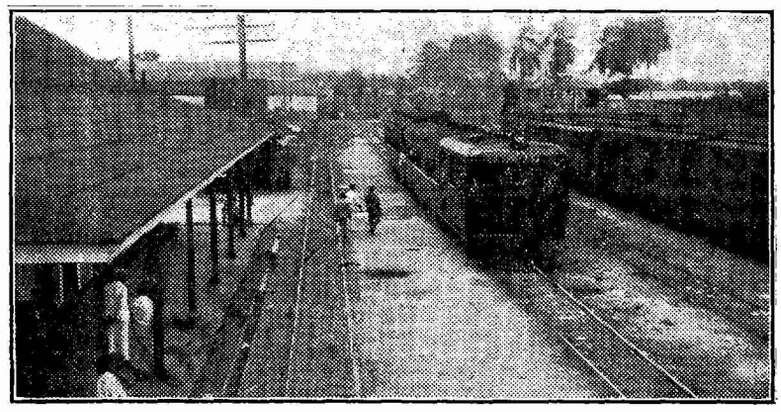

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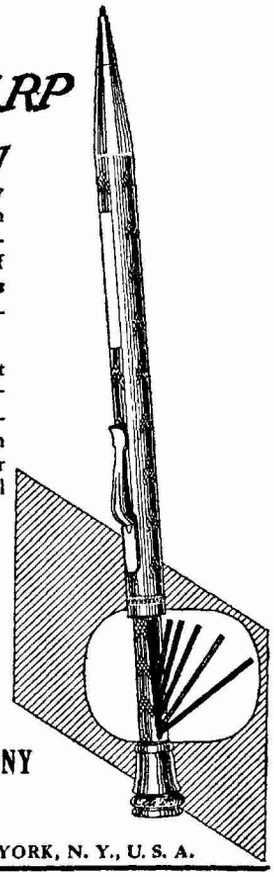

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Kowloon and the Canton-Hankow, but these lines are adequately protected by the lien on salt revenues and the surplus revenues from other lines. Those lines like the Peking-Hankow and the Tientsin-Pukow whose revenues are at the mercy of military factions are also protected by pledges on the salt surplus, or have had their requirements met in other ways.

All the issues mentioned above are on sale on the London market. While London is far away, it is not difficult to buy bonds at any of the foreign banks in China, or from the various firms of brokers scattered throughout all the large cities in China. The fee for brokerage is from about ½ of 1 per cent to 1 per cent. Orders are executed either by the banks or brokers by telegraph or mail at the direction of the client. If a considerable amount of money were invested, it would be worth while to make a more detailed study of the various issues offered, the conditions of the agreement covering the terms of the loan, the nature of the security, the revenues of the line and its future prospects.

The Ministry of Communications publishes statistics of revenues and expenditures on all lines under its jurisdiction. In almost every public library there is a collection of the loan agreements. It would be simpler, however, for the prospective investor to consult a book entitled "Investment Values of Chinese Railway Bonds" which is on sale at the book stores. This book gives in handy form a condensed account of all the information to be procured from various sources. A check on the figures quoted therein against official records proves the book to be absolutely authoritative.

The following table shows the financial returns of Chinese Government Railways for last year, but is necessary subject to corrections for purposes of the annual report:

Name of Line	Operating Revenues	Operating Expenses	Net Operating Revenues
Peking-Hankow	$32,000,000	$14,000,000	$18,000,000
Peking-Mukden	18,080,225	11,221,790	6,858,435
Tientsin-Pukow	19,010,500	9,820,500	9,190,000
Peking-Saiyuan	9,154,000	5,221,000	3,933,000
Shanghai-Nanking	8,521,654	4,907,939	3,613,715
Shanghai-H-Ningpo	4,332,808	3,182,677	1,150,131
Cheng-Tai	4,812,782	2,098,833	2,713,949
Canton-Kowloon	784,000	884,000	Def 100,000
Kirin-Changchun	2,656,495	1,830,791	825,704
Taokow-Chinghua	1,489,000	653,000	836,000
Lung-Hai	3,580,000	1,610,000	1,970,000
Kaifeng-Honan	2,320,000	1,110,000	1,210,000
Hupeh-Hunan	1,638,763	1,713,618	Def 74,855
Chuchow-Pinghsiang	389,000	502,000	Def 113,000
Changchow-Amoy	45,621	67,925	Def 22,304
Ssu-Too	2,386,801	1,243,115	1,143,686
Kiaochow-Tsinan	*9,411,400	6,544,700	2,866,700
Chinese Government Railways 1923	120,613,049	66,611,888	54,001,161
Chinese Government Railways 1922	99,556,229	56,659,483	42,896,745
Increase	21,056,820	9,952,405	11,104,416

*The Kiao-Tsi Return first appears in 1923.

Three Chinese Charged With Arson in Tls. 6,500,000 Fire

A complete story of an alleged conspiracy as related by three Chinese last week in the Shanghai International Mixed Court, is the result of investigations extending over a period of almost four years into a godown fire, damage and loss estimated at Tls 6,500,000 at the corner of Thibet and Soochow Roads,Shanghai. At the time of the fire, which was the costliest fire that ever took place in Shanghai, suspicion was attached to the conflagration from the first but no evidence could be obtained. After a delay of seven or eight months, during which investigations were being conducted by the various insurance companies doing busines in Shanghai, paid to the insured a total of approximately $6,500,000. Being unsatisfied however, the insurance companies continued their investigations in cooperation with the police and only recently results were brought to light by the law firm of Faison and Heath, representing the insurance companies, who obtained admissions from one of the Chinese involved and a complete disclosure was made of the alleged conspiracy. Two other Chinese are involved but one has fled.

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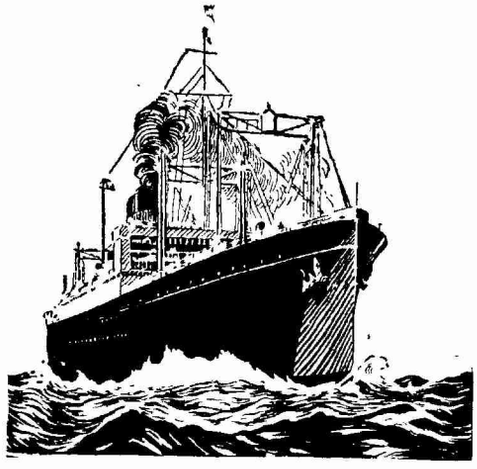

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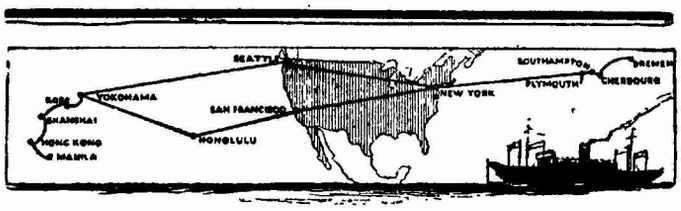

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The Wood Oil Market in China

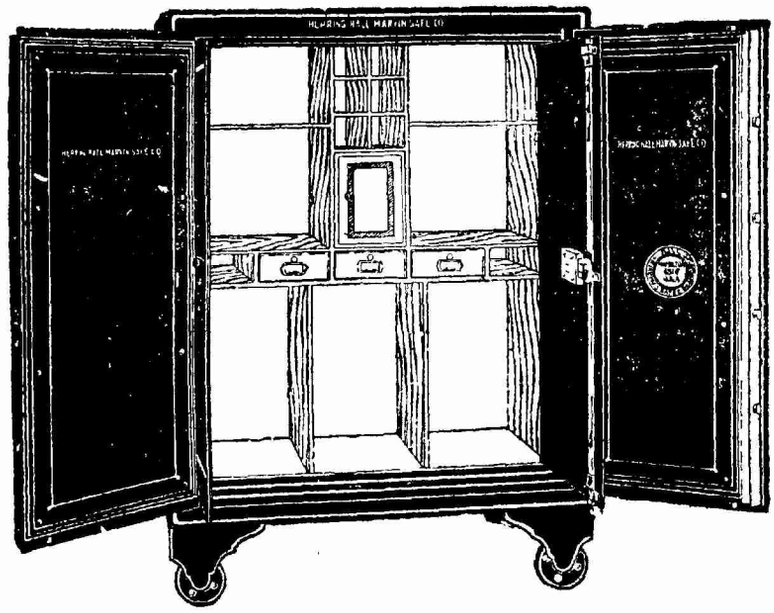
BY PETER S. JOWE

PRACTICALLY the whole of the annual export of China's wood is gathered and exported from Hankow. This is apparent from the fact that Hankow, by reason of her geographical position is the throat of the bottle for the wood oil producing districts in the interior. Wood oil is produced in enormous quantity in the province of Szechuen. Hunan province is a promising second in the production, while Shensi province ranks third and is the last province that yields any notable quantity of the oil. The oil from Szechuen formerly came down the Yangtze Valley by junks, but is now transported by steamers to Hankow and Hunan which provinces also send their produce down river by steamers. The Shensi oil is sent to Hankow by a partly overland route, and reaches Hankow through the Han River.

Within recent years, wood oil has attracted the attention of business men in Hankow more than any other product. No doubt the nice profits and success of a few pioneers in this particular line in Hankow have induced a great many into the trade. Firms of all nationalities are going into it with great enthusiasm, and the result is intense competition. There are many impediments to the development of the wood oil trade, the chief of which is the difficulty of collection and the precarious mode of transportation from the interior to Hankow. This factor makes the wood oil business highly speculative, and only long experience in the market can assure success. The frequent fighting in the interior, banditry and general lawlessness all combine to add terror to exporters without much experience.

The size of the wood oil crop in 1923 is approximately 600,000 piculs, while this year's crop is estimated at 800,000 piculs. Conditions in the growing districts are reported to be excellent this year, and a larger yield is anticipated for 1925. The quality of the crops in both 1923 and 1924 is only medium, according to Chinese tradesmen. This fact is not so noticeable with the foreign exporters, because they only buy and pay for such oils as would measure up to the various chemcial standards they have set. Practically all wood oil exporters have special chemical analysts to examine their cargo before shipment. Prices in 1923 and 1924 are both varied and fluctuating. This is largely due to the uncertainty of shipping in the interior of China during these years, when intermittent sectional fighting has been going on practically all the time. In 1923 prices ranged from 25 to 42 or more Taels per picul, and the highest mark of 47 Taels and more was reached when there was a sudden demand from abroad. This year the prices are much more normal, ranging from Tls. 16 to Tls. 26 per picul.

The market in 1923 was highly irregular, the principal factor contributing to this situation being the poor crop in the previous year. The occasional fighting in the western part of Hunan province, where are located the greatest producing districts has done much to hamper shipments from that section of the country of Hankow. The source of supply in Szechuen was similarly handicapped. The continual and meaningless fighting in all parts of Szechuen made it exceedingly difficult for exporters to get their supply, in spite of the fact that most of them had resident agents at the points of collection in that province. This partly accounts for the extremely high price of Tls. 42 per picul, which ruled in the market for some considerable time. The most prominent feature of the market this year, 1924, is the happy return to normalcy. Because of the good crop of the previous year and the return of peaceful times in most of the regions of production, the market is a great deal more stabilized. Prices are very normal, and being generally below Tls. 20 per picul, make a very ridiculous comparison with the figures of the preceding year. There was only one time in the middle of July this year that the price went up as high as Tls. 26 per picul. During that time, the wood oil market in the great center of Wanhsien in Szechuen was disturbed by the keen rivalry between native junkmen and foreign steamship companies operating on the Upper Yangtze. Since the wood oil trade in Szechuen assumed an important size, native junkmen who had been enjoying almost exclusively the carrying trade of the Gorges have long been at loggerheads with foreign shipping companies which came into competition with them for the traffic. As usual when the steamers came into the field, they naturally expelled from the trade the crude mode of junk transportaiton, and shippers, who had long been suffering from



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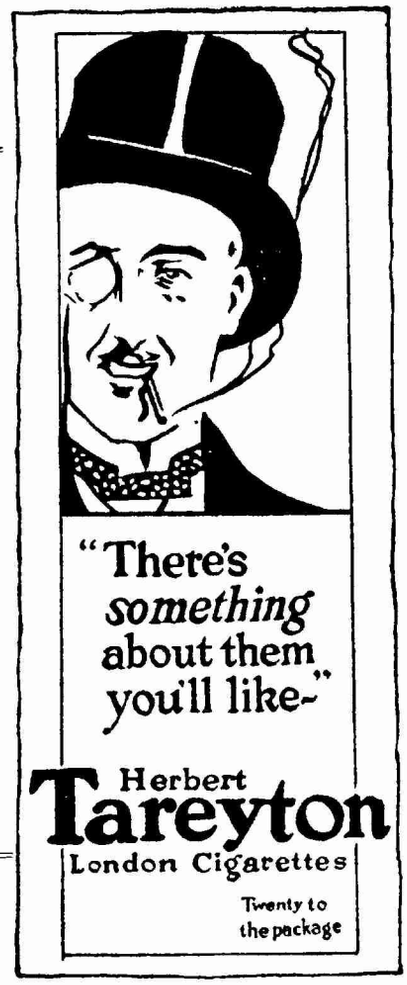

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inadequate primitive means of transportation, all turned to steam shipping in preference to the slow and uncertain native craft. This gave rise to troubles and friction on more than one occasion. Finally, the junkmen decided to unite together to offer opposition to the steamers. Riots, violence and boycott and various other untoward means were resorted to by the junk craft, and finally, with a view to convenience matters perhaps, the foreign shipping companies came into agreement a few years ago with the boatmen agreeing to let them have exclusive rights on some lines of export produce of Szechuen, some of them for the whole length of the season and others for only a certain period in the year. This arrangement hardly eased matters, for there has been frequent trouble stirred up by boatmen who envy the traffic enjoyed by steamers. The killing of Mr. C. E. Hawley, agent of Arnhold & Company at Wanhsien, by junkmen last year was caused principally by this cause. At that time, the natives instituted a boycott against Arnhold & Company in Szechuen, and this resulted in difficulties in the shipping of the latter company, who were accused by the natives for using steamers instead of junks. The trouble extended to all foreign shippers of wood oil from Szechuen. For some time following this trouble, the supply from Szechuen was very uncertain, and prices went up as a result. After a while, however the trouble was smoothed over, and foreign shippers in Szechuen now can enjoy the privilege of shipping their cargo through the steamers without fearing interference from the native junkmen. There have been recent reports of improved shipping conditions in various parts of Szechuen, and this greatly facilitates business in Hankow.

The competition in wood oil business is daily becoming greater, and with it comes a period of greater development. The period of ordering cargo from local dealers in Hankow, who in turn would get it from Szechuen and Hunan to fill such local orders, is now past. Foreign firms engaging in the trade now all have their own agents to collect from the source of supply. This step was taken to avoid delay of shipment and leakage, as well as high cost due to excessive likin taxes. Some firms now operate their own extracting and refining factories in Szechuen before they cask it for Hankow. In Hankow all efforts are being made to facilitate shipping and reduce cost. While part of the export from Hankow finds its way to foreign countries through agencies in Shanghai, the great bulk of the annual business is done directly between Hankow and the destinations. During high water season, ocean-going steamers anchor at Hankow to do direct loading. This opportunity is availed by all shippers of wood oil in Hankow. Besides, many firms now find that the cost of shipping wood oil in casks or barrels can be reduced by shipping it in bulk. To do this, many firms now have pipe lines installed from their godown to feed the loading steamers anchoring at Hankow. This saves the expense of casking, because the oil after final examination is sent to the steamer oil tanks over the pipe lines, which device also saves the expense and time of slow transportation of casks to steamers by coolies.

The factor of adulteration in wood oil is not a serious one. All firms who can afford the expense have their own testing experts, while all others have their cargo examined by the Hankow Chemical Laboratory before shipment. All of them are playing safe by undergoing an expensive but necessary step of examination. It is seldom that foreign firms would complain about adulteration which is within their power to eliminate. It almost goes without saying that oil for local use is heartily adulterated by the native dealers.

Due to competition, all the firms now afield keep everything pertaining to wood oil a dark secret. It is impossible to trace the internal working of the trade, although much of such information is desired. But of all firms dealing in this product, may be mentioned L. C. Gillespie & Sons, with offices in New York and Hankow dealing almost exclusively in wood oil, Arnhold & Company, Jardine Matheson & Co., Liddell Brothers & Co., Olivier & Co., Racine & Co., Diedericksen & Co., Siemsen & Co., Kai Lee Gung Tze, Carlowitz & Co., Melchers & Co., Mitsui Bussan Kaisha, and Mitsubishi Shoji Kaisha.

Within the past two years, many Chinese became interested in the field, and some of them have made successful attempts to enter it. The Wah Chang Trading Corporation of New York and Shanghai have been shipping the product from Hankow in casks, aud considerable quantity has been shipped to America by Wah Chang. The Young Brothers Trading Company, affiliated with the Young Brothers Banking Corporation, the foremost Chinese bank in Szechuen province, however, was the earliest Chinese firm in the field, although within recent years their interest in wood oil is not so great as before for reasons unknown. The other important and latest addition is the Fu Chung Corporation, a British-Chinese company combining the

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Pekin Syndicate and the Chung Yuan Coal Company. The Fu Chung Corporation is operated by British and Chinese with headquarters at Chiaotso, Honan. It has extensive interest in coal mining in China, but also has surplus capital to invent in such sidelines as would bring the best returns. Two years ago they decided to try wood oil, and in this they are very successful. When they found that the prospect justified greater efforts and investments, they proceeded to erect their own oil tank near Hankow with a capacity of 5,000 tons. They also contemplated installing extracting and refining machinery in order to produce pure oil and sell it to foreign countries for immediate use. Another advantage of Fu Chung is their organization of agents in the interior, whom they can easily use for wood oil collection also. They used to have a large number of agencies in the provinces of Szechuen and Hunan for their coal business, and these same men also handle their wood oil business now. With good collecting facilities and tank capacity, they are in a position to buy oil from the interior and sell at profits to firms in Hankow, or even to local dealers for local use. But in either case they can manage to make their own profits. There are instances when foreign firms pay higher prices to local dealers than those offered by Fu Chung, because the latter first buy from Fu Chung and then sell to foreign firms to make their own profits as brokers. In short the success of the Fu Chung Corporation is due to the fact that they have the capital required to invest in this speculative business in a way that some people cannot compete with.

Among all the provinces producing wood oil, Szechuen is by far the most famous. It leads the field because it has a greater territory producing the oil than any province in China. The greatest wood oil center in Szechuen is Chungking, and the next is Wanhsien. Among the important places of production are the following:—Changming, 彰明 Yunghsien, 榮縣 Nanpu, 南部 Kwangyuan, 廣元 Changning, 長寧 Chihsien, 琪縣 Hsinwen, 興文 Kiangan, 江安 Hokiang, 合江 Luchow, 瀘州 Tzechow 資州 Nanchuen 南川 Fowchow, 涪州 Hochow, 合州 Kaihsien, 開縣 Yuanyang 雲陽 Kaikiang, 開江 Shiushan, 秀山 Chinkiang, 黔江. The greatest center in Hunan province is Changteh, where foreign firms are represented by their own men. It has been reported that because of difficulties confronted by wood oil shippers and other inconveniences arising from the fact that Changteh is not a Treaty port, foreign Chambers of Commerce have suggested that the port be opened to foreign trade. This would mean the establishment of Customs House and Consular protection. The matter is said to have been referred to Peking, and a great deal is hoped of this growing port of Hunan through opening it to unhampered foreign trade. The important Hunan districts producing wood oil are:—Hunking, 洪江 Shenchow, 辰州 Pushi 浦市 Yungshun, 永順 Paoking, 寶慶 Fenghwang, 鳳凰 Mayang, 麻陽 Kaoching, 高村 and Yuankiang. 沅江 The Shensi wood oil is sent to Hankow through the Han River, and the great collecting center is Siangyang at the head of the river, hence the name Siangyang wood oil. The wood oil districts of Shensi are: 新安 Hsinan and Peiho, 白河. On the Han River in the Hupeh territory, wood oil is also produced in Yungyang 鄖陽, Kunchow 均州, and Laohokow, 老河口.

The world market of China wood oil is now being threatened by the fact the American varnish manufacturers are now founding a project to produce China wood oil in America, thereby saving the expense of getting their annual supply from the disturbed provinces where the element uncertainity is too great. A movemnt is on foot in America to organize the American Tung Oil Company with a view to experment on planting wood oil on American soil, which if successful would deprive China of at least part of the great business she is now enjoying. Among other things complained about by American manufacturers is the poor quality of the China crop within recent years, which fact the Chinese dealers admit. However, the Chinese wood oil producers have no idea of the extent and possibilities of their trade, and are doing nothing to improve the quality of their product. It is deplorable that in China there is no agency to agitate for such improvements. If foreign exporters will do what they can to arouse interest for improving wood oil quality, they will find their efforts rewarded by the lasting benefit it would result into the trade.

Kuling, October 28, 1924.

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Men and Events

L. G. Cousins of the British American Tobacco Company departed for North China on Sunday, November 9, on a business trip.

R. E. Buchanan has recently become manager of the Shanghai International Testing House, succeeding Ben S. Barnes, who departed for America last week.

T. C. Britton of the Asia Realty Company, accompanied by Mrs. Britton, were passengers last week on the *s. s. President Adams,* going to America by way of Suez on a six months furlough.

Mrs. Milton Purdy, wife of Judge Purdy of the U. S. Court for China, and Miss Purdy have issued invitations for an at home on Friday, November 21, from four to eight o'clock at their home, 12 Whangpoo Road, Shanghai.

News was received in Japan recently by Nelson T. Johnson, of the U. S. Consular Far Eastern Division, of the death of his mother, Mrs. Jere Johnson, at Washington D. C. Mrs. Johnson has only recently returned to Washington from an extended visit in the Orient where she made a host of friends, who join Mr. Johnson in deep sympathy.

Among the list of passengers on the *s. s. President McKinley,* arriving from Seattle on Sunday, November 10, were J. W. Baldwin, representative of the George E. Keith Co., manufacturers of the Walkover shoes,on a business tour of the world; and D. J. Murphy, of the Eisler, Reeves, and Murphy, shipping agents in Shanghai, returning from furlough.

Vantine's, The House of the Orient, in a large newspaper advertisement in the New York *Times* on October 10, extended greetings to the Chinese Republic on the occasion of the 13th anniversary. This enterprising, well known mercantile house has done much to make oriental goods popular in America, and is a literal believer in the use of newspaper space to reach the retail trade.

Hugo Reiss, vice-president and assistant general manager of Andersen, Meyer and Company, returned to Shanghai on the *s. s. Empress of Canada,* Saturday, November 8, from a six months vacation and business trip in Europe and the United States. Mrs. Reiss remained in Europe where she has placed the children in school. V. Meyer, president of Andersen Meyer, and Co., departed on home leave on Monday, November 10.

Among the passengers on the *s. s. Empress of Canada* sailing for Vancouver on Monday, November 10, were Mr. and Mrs. R. H. Gregory, and their daughter, Jane, who are proceeding to America on furlough. Mr. Gregory is a member of the British American Tobacco Company, Shanghai. Mr. and Mrs. Lansing W. Hoyt were also passengers on the *Canada* and plan to make a hurried business and pleasure trip to America, returning in the Spring.

The usual ceremonies were in order for observance of Armistice Day on Tuesday, November 11. The United Services Association was in charge of the program, which started at 8:45 o'clock when wreaths were laid on the war memorial, followed by services at the Holy Trinity Cathedral, and a Service dinner at the French Club in the evening, and "Ladies Night" at the Shanghai Club. Boy Scouts paraded the grounds of the British Consulate in the morning.

"A Full House," by Fred Jackson and originally produced in New York, having a run of one year, was produced in Shanghai this week by the dramatic department of the American Women's Club. Congratulations are in order for the players, as all were well chosen and played their part well. Special mention should be given to Mrs. Gardner Crane and Mr. Crane who directed the play and portrayed the parts of Susie, the maid, and George, the lawyer. The play was given at the Carlton Theater, and well filled houses were seen at all three performances.

A romance of the East and West, "The Iron Horse", a new film, has made its premiere in New York. It depicts the building of the transcontinental railroads during the Civil War period and the completion following the close of the Civil War. This film is a product of three years of intensive work with the co-operation of the United States government and of the great American railroads. The two particular railroads concerned are the Union Pacific and the Central Pacific, which are now, of course, part of the great Union-Pacific system. The American public has little appreciated the part taken by Chinese coolies in the building of the Western coast and transcontinental railroads, and this new film forcibly brings that historic fact to light. The story is by Charles Kenyon and John Russell, and the film is a John Ford Production of the Fox Film Corporation, New York City. "The Iron Horse" gives great promise to be one of the permanent and enduring films which the present generation and the future generation will consider classics of American history.

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30-366

News from Central China

C. V. Starr, president of the Asia Life Insurance Company, passed through Hankow during the week end after a business trip upriver as far as Chungking on the Upper Yangtze.

A. E. J. Wood, of the Chinese Maritime Customs in Hankow, died last Friday at his residence in the ex-German Concession. He is survived by a widow and aged mother.

Arthur M. Brown, of Arthur Brown & Son of San F ancisco, is now visiting Hankow on a combined business and pleasure trip, accompanied by his wife and daughter. He has just returned from a trip to Szechuen, and is returning to Shanghai.

T. N. Manners, Postal Commissioner, has recently arrived in Hankow to relieve O. Hulme, who has been transferred by order of the Directorate-General of Posts in Peking.

O. B. Parsons, new chaplain of St. John's Church, arrived in Hankow from Shanghai last week to assume his post. Before his arrival from England, the Rev. S. H. Littell, of the American Church Mission, has been in charge.

Dr. A. A. Gilman, president of the Central China University, formally opened the University on November 1 in the presence of a distinguished gathering. The guests included:-Bishop L. H. Roots, President of Yale-in-China, Changsha, Dr. F. Balme, president of the National Christian Educational Association, David Hsiung, president of Lakeside College, B. B. Chapman, president of the Central China Teachers College, Dr. Barber, one of the founders of Wesley College, and Chen Shih, President of Chung Hwa University. The board of Trustees:-Rt. Rev. L. H. Roots, Chairman, Stanley V. Boxer, A. A. Gilman, H.B. Rattenbury, A. M. Sherman, Dr. H. J. Shu, Bernard Upward, F. C. M. Wei, G. M. Thomas. F. C. M. Wei, Dean, and F. E. A. Shepherd, Registrar.

R. A. Kemp, of Boone University, and the Rev. S. H. Littell, of the American Church Mission, represented Hankow at the semi-annual meeting of the Kuling Council held on October 28 and 29. Affairs of the past six months were reviewed at the meeting.

K. Hayashi, Consul-General for Japan in Hankow, was at home on October 31 to his friends of all nationalities in celebration of the anniversary of Emperor of Japan's birthday.

G. V. T. Marshall, Secretary of the British Municipal Council of Hankow, has returned to the port from furlough. During his absence, G. B. George was acting in his stead.

Miss M. E. Wood, librarian of Boone University, has returned to Wuchang recently. Miss Wood was absent from China for about a year during which time she was securing assistance for the Library movement in China with a part of the Boxer fund.

Rene Pontet, Vice Consul of the French Consulate-General at Hankow, left Hankow for home during the week end. Mr. Pontet has been attached to the French Consulate in Hankow for the past few years, and is well known in local sporting circles.

M. Ross, Secretary of the Girls Blind School of Wuchang, announces that the annual meeting of the Board of Trustees of the School, will be held in the school premises next Monday.

Dr. Robert Aird, of Aird, Skinner and Tatchell, has recently returned to Hankow from an extended trip to his home in England. He has resumed his practice in conjunction with the medical firm as usual.

C. J. Carroll, engineer-in-chief of the Szechuen-Hankow Railway, has been elected editor, and Mr. Hsisan Liu, secretary of the same railway, associate editor, for the monthly journal of the Association of Chinese and American Engineers of China. The journal will be published in Hankow.

Dr. A. W. Edwin, of the United Lutheran Mission of Honan, officially opened the newly completed Lutheran Missions Home and Agency building in the ex-Russian Concession of Hankow on October 31. The speakers of the occasion were:-Erik Sovik and N. Astrup Larsen. The construction of the Home was made possible by a loan from the Norwegian Lutheran Church of America. All Lutheran missions in Central China are members of the Agency.

W. R. Stewart, secretary of the Wuchang Y. M. C. A., has received an urgent call during the week for assistance in the relief fund now being raised in Nanking to aid the war sufferers around Shanghai. The work in Hankow is undertaken under the auspices of the Hankow Christian Union.

E. Zimbalist, the well-known violinist, gave two much appreciated programs at concerts on November 4 and 5 held under the auspices of the Hankow Philharmonic Society. The concerts are said to be the greatest musical events of the port.

A. Wu, Foreign Commissioner, has requested the various foreign Volunteer Companies of Hankow not to hold shooting practice in the suburbs around Hankow in view of the danger to the natives. A Chinese woman was recently shot by an Italian marine.

Dr. Kaveney has joined the U. S. S. *Palos* relieving Dr. Duncan. Lieut. Davis has relieved S. Umstead of the same gunboat. The U. S. S. *Palos* is now patrolling the upper Yangtze, and will probably remain up river during the winter.

D. Gros, representative of the Dodge Brothers Motor Car Co., visited Hankow recently on a business trip. He has signed the manufacturers agreement with the L. E. Gale Company, appointing the latter exclusive agents for Central China. The initial shipment of cars and trucks will arrive shortly.

C. T. Hsia, associate director of the Port Development Bureau of Chengchow, Honan, visited Hankow last week connected with business of his bureau. Mr. Hsia was formerly director of the Peking-Hankow Railway in Hankow.

Marshal Hsiao Yao-nan, in a circular telegram signed by all of his subordinate military officials, declared continued allegiance to the Tsao Kun government and support to Wu Pei-fu. He called Feng Yu-hsiang a rebel.

Chow Sin-tang, Chairman of the Hankow Chamber of Commerce, and Wong Yi-ling, chairman of the Chinese Bankers Association, in company with representatives of all leading organizations in Hankow and Wuchang, called on Marshal Hsiao Yao-nan requesting him to observe strict neutrality in the conflict between Feng Yu-hsiang and Wu Pei-fu.

The construction of the Kuling aerial railway is again delayed by the confusion of the military situation. The enterprise has been in the hands of Chinese bankers of Kiukiang and Nanchang, who agreed to finance it, but the present war made it impossible for them to advance money for the construction work to start.

Chen Shih, President of Chung Hwa University, has been elected chairman of the Wuhan Boy Scouts Union at its inaugural meeting. Mr. T. T. Liu, president of the Liu Brothers Egg Products Company, has been named vice-chairman.

Kuling, November 5, 1924.

American Merchants in Tokyo

The first annual report of the American Merchants' Association of Tokyo, which has just been issued, shows what can be done by solidarity on the part of foreigners resident in Japan, and how much need there is for such solidarity. It is of course, a pity that solidarity should be confined to residents of one nationality only instead of all nationalities, but with the somnolence that seems to have come over all the Foreign Boards of Trade in Japan, the result is inevitable. The only association representative of all foreigners which shows any signs of life is the International Committee of Kobe, and this has rather been forced by the inaction of other international bodies than by its own free will to enlarge the bounds of its activities. The American Merchants Association came into life as a direct result of the great earthquake of 1923 but it has fully justified its existence since by its varied activities. Thus it interested itself in bringing the congested condition of the places appointed for the discharge of cargo in Yokohama and Tokyo before the authorities and in relieving from the censorship of cables during the time Tokyo was under martial law; in handling the housing and the promises of funds for the erection of dormitories and community centers; in expediting the settlement of marine insurance claims; and in lessening the blow to importers of the imposition of the Luxury Tariff. It has also secured the circulation for local use of the reports on commercial conditions prepared at the American Embassy, which have hitherto always been first sent to Washington, and has obtained the recognition of the American Department of Commerce as in fact, if not in name, an American Chamber of Commerce in Japan. The promoters and the organisers of the Association are to be congratulated on their success. Perhaps a part of this success is due to the members of the Association all taking an active part in the work and being given opportunities to meet each other and visitors from abroad at numerous gatherings and thus being able to exchange opinions at frequent intervals. The leaving of the work of an organisation entirely in the hands of its officials tends to destroy the interest taken in it by individual members.—*From the Japan Chronicle.*

News from South China

H.M.S. *Pegasus*, a British naval seaplane carrier, arrived at Hongkong from Singapore, November 3. This vessel is said to be the smallest of the seaplane carriers in the British Navy. Her present equipment of seaplanes consists of 6 Fairey 111D float aeroplanes, with Napier Lion engines of 450 h. p., and a little scout plane. The *Pegasus* may remain in Hongkong during the rest of 1924.

Admiral Sir Arthur C. Leveson, K.C.B., commander-in-chief of the China Station of the British Navy, returned to Hongkong on board H. M. S. *Hawkins*, from North China, November 3. Admiral Sir Arthur Leveson will be succeeded sometime in November by Vice-Admiral Sir Allan Everett, K.C.M.G., K.C.V.O., C.B., as commander-in-chief in China.

His Grace the Archbishop of Goa, Mateus de Oliveira Xavier, who is Primate of the Orient and Patriarch of the Indies, arrived at Hongkong, November 3, on his way to Macao.

The Chinese Football Team which toured Australia last summer and played many games with credit to itself and China returned to Hongkong the last of October. After spending a few days in Hongkong, the members of the team scattered for their homes in Shanghai, Canton, and other parts of China.

General Hsu Shu-tseng, popularly known as the "Little Hsu," deported from Shanghai a fortnight ago, is remaining in Hongkong temporarily. On arriving at Hongkong a week ago on his way to England, he was informed by the British government through the Hongkong Governor that he better not proceed to London. While in Hongkong, he is a guest at the home of Li Yao-hon, a former civil governor of Canton.

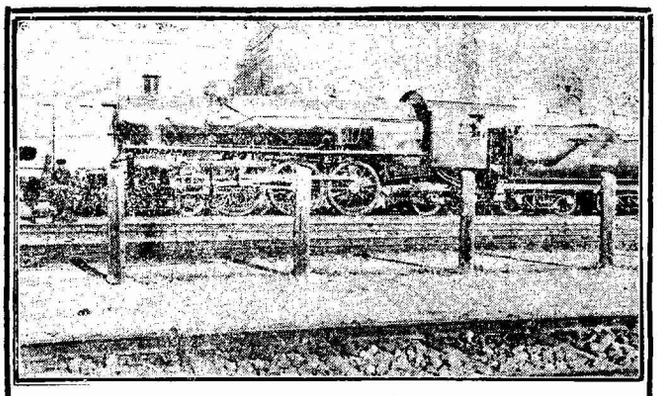
Miss Edith C. Gray, secretary of the Women's Protection Legion of America, on a tour of the Orient visited Canton and Hongkong early in November.

Finding Dr. C. C. Wu, Secretary of Foreign Affairs to Dr. Sun Yat-sen, not having much to do in the commissariat for foreign affairs in the Kuomintang Red regime, his effort to negotiate for the taking over of the Chinese Maritime Customs in Canton having repeatedly failed, Dr. Sun has just intimated to Hu Han-min, Civil Governor in Canton, his desire to recommend his secretary for the post of acting Mayor of Canton, succeeding General Li Fook-lam, a reformed bandit-chief. Dr. Wu, while a subordinate of the "Prince Faction" in the Kuomintang party politics, is not unfriendly to the "Elder Statesmen" Faction now headed by Governor Hu. In the recent inauguration of Governor Hu, Dr. Wu fell in line with other local officials in offering their homage to the new chief executive. The "Prince Faction" is headed by Sun Fo, son of Kuomintang leader in Canton, Dr. Sun Yat-sen.

The Canton Barbers Union on October 29, formally announced its withdrawal from the labor division of the Kuomintang Party of Dr. Sun Yat-sen in Canton. The barbers, in connection with their bodily withdrawal from the Kuomintang, have also made it known that it is incorrect that they have participated in the recent Red massacre of Canton by taking charge of the incendiary destruction of buildings in the Western suburb. According to the Barbers Union, in the Canton massacre that Black Wednesday, October 15, its members were not exempt from the disaster, as there were more than 10 killed and another 10 wounded, and nearly 50 missing, besides a number of shops totally destroyed.

On pressure of the Kuomintang regime in Canton, the native banks are gradually reopening their doors. Except money changing through the window, nothing is being done, as the Exchange and the Clearing House operations are still suspended. As the native banks are only calling in loans, it is imposing a hardship rather than relieving the market as first believed.

The Canton Reconstruction Committee, a body of Reds charged with the duty of devising means for the relief of the distressed caused by the recent massacre in Canton, has proved itself to be another taxing agency. For the ready cash immediately needed, the committee is forcing the three large department stores in Canton, the Chen Kwong, the Sincere, and the Sun Companies to each subscribe to a loan. The expected reports of the committee on the extent of the casualty and damage to property caused by the Reds on that Black Wednesday, October 15, in Canton, were not ready by October 30 as first promised. It appears that the committee, instead of making an independent investigation, is depending n the reports of the several police district captains and re-station chiefs.



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The first poll tax in Kwangtung is being introduced in the North River districts beginning at Shiukwan by Red commanders, led by Wu Te-chen, according to Wah Tze Yat Po. The poll tax is divided into three classes, the managers of shops paying $3 each; the *fokis* or shop assistants, $2; and the *hou-shan*, or "boys," $1 each.

The Canton Press Association, at a call issued at Canton and Hongkong, November 4, is asking for registrations of Chinese type compositors with no union connections or independent of it to report at the Association in Canton by November 6 in order to arrange for the resumption of newspaper publications in Canton, which has been suspended since October 7, when the compositors, through their union, sought for a 40 per cent increase in pay or stopped work, which they did. The newspaper owners are now promising a wage of 20 per cent higher than that which was effective before the strike.

A record ransom for sometime for the release of a captive in the hands of bandits was paid by the family of one Li Lin-shu, of Kaukong, a West River town in Kwangtung, whose freedom was recently regained for nearly $150,000, inclusive of board and lodging fees demanded by his captors.

The local watchmen and guards connected with the sandfields of Heungshan and Shuntak in Kwangtung are opposing the Kuomintang scheme of including them in the Red Army of Dr. Sun Yat-sen, notwithstanding that Dr. Sun is a native of Heungshan.

By order of the commissariat of finance of the Kuomintang in Canton, all payment of taxes and public dues to the Red authorities shall be made in the Central Bank of Canton notes for sums above a dollar or in subsidiary coins issued by the Kuomintang regime during 1924 when the sum does not exceed 99 cents or below a dollar. The Central Bank was created by Dr. Sun Yat-sen with his brother-in-law, T. V. Soong, as managing-director, last August, without much capital, as the notes issued are unsecured. On account of opposition on the part of Canton merchants, the notes were not forced on the public last August, when the merchants had the armed support of their Volunteer Corps. Since October 15, the Merchants Volunteers and retreated from the city into the country for reorganization.

Chan Lim Chung, president of the General Chamber of Commerce of Canton, for whose arrest on charge of treason a general warrant has been issued by the Red authorities in Canton since the massacre of October 15, is being asked by the Kuomintang to resign from the presidency of the chamber so that the Reds may replace him with one of their comrades. Mr. Chan is not paying any attention to the Red pressure but functioning in the office when able. The anti-Red merchants in Canton are for Mr. Chan Lim Chung, whose brother is Mr. Chan Lim Pak, commandant of the Canton Merchants Volunteer Corps opposing the introduction of Bolshevism into South China.

On account of the difficulty with preparing the grounds, the new Race Course Company at Macao may not be able to do anything in promoting actual horse-racing in that Portuguese Colony before the next summer. The Netherlands Harbour Works is now having the work of preparing the grounds in charge.

Some 20 Reds attacked a godown belonging to the Japanese company, Mitsui Bussan Kaisha, at Fongtsuen, near Canton, November 1, wounding three Chinese and two Indian watchmen and taking loot of $1,057. The Japanese Consulate-General in Canton has asked their Red chief, General Wu Te-chen, to deal with his following severely.

The Red authorities in Canton recently confiscated a public granary reserved for charitable purposes in case of unexpected famine, located at West Lake Street, but Dr. Sun Yat-sen's officials were kind enough to return it to the committee of the institution for but a small military contribution of $54,782.61 in national silver dollars. Dr. Sun's Reds were also thoughtful enough to hand to the committee a piece of paper exempting the granary from further confiscation.

All public school teachers in Canton under the Municipality have, since November 3, been on leave of absence in order to devote some time to make a livelihood by some other means, since they have been without their pay for the last four months. It appears that the Canton teachers do not want to use the frequent term of general strike to avoid being charged of unfriendliness towards the present Kuomintang regime. In some cases the schools had to suspend for the time being, as the damage done to several of them by the Reds during the massacre had not been repaired.

H. W.

Canton, November 4, 1924.

On Feng Yu-hsiang

Editor, *China Weekly Review*,

Dear Sir: Darker days in China are yet to come, when a man of the character and caliber of Feng Yu-hsiang, a devoted convert of the Methodist mission who has been idolised by many noted missionaries and Christians as the Cromwell of China, would turn out such a conspiratory plot as the *coup d'etat* now staged in Peking against Tsao Kun and Wu Pei-fu. And partners in this infamous perfidy are none other but another noted Christian leader, Dr. C. T. Wang, formerly General Secretary of the National Y. M. C. A. of China, and China's representative at the Versailles peace conference, and a number of highly educated young Christians.

Feng Yu-hsiang joined the war with good faith. He was as a matter of fact a leading figure in making the war. If Feng Yu-hsiang did not want war, which is not good for the people as he now says, why did he not remain out of the game at the beginning? If he actually had in mind the welfare of the people, as he now says he has, why did he not intervene for peace? But he saw in the war a good opportunity for personal aggrandisement, and thus he hatched a clandestine scheme which culminated in his *coup* in Peking. By agreeing to fight he induced Tsao Kun and Wu Pei-fu to give him all the money and arms available in Peking. By proceeding to the fighting zone, he lured Wu Pei-fu out of Peking into the battle field. And then without notice, he let loose the tug-of-war, and sneaked back into Peking with his troops, and became a turncoat against his associates and superiors. With his army and the ample supply of arms and money, which he was supposed to expend for the war, he usurps power in the capital, and denounces in terms of Christianity, that war is no good. He accuses Tsao and Wu Pei-fu for making the war, and criticises everybody but himself for responsibility for the war. This is the way the Christian General stole his present position of power in Peking.

Feng Yu-hsiang certainly deserves credit for championing the cause of crooked poltitics in China. His ways are dark, and his methods are crooked. Not in the past thirteen years was there anything comparable with the ignominy of Feng's act. Admirers of Feng among missionaries in China will now find that the object of their admiration is nothing but a Judas and a false prophet.

Kuling, Nov 10, 1924.

Peter S. Jowe.

Insurance Affairs

Fire insurance in both Britain and America saves so many from ruin that the benefits are incalculable. These facts are finally being grasped by the Chinese, so it is safe to predict a great future for insurance in China and remarkable growth in the coming years. Some insurance men of broad vision have given thought and attention to this problem and Chungking has recently been visited by two such men, one from San Francisco, and one from Shanghai. Mr. Arthur Brown of San Francisco visited China in 1920 investigating the insurance business and in Shanghai he met up with Mr. C. V. Starr, who undertook the formation of a group of insurance interests that would present to the Chinese the threefold ideals of marine, fire, and life insurance. Mr. Brown then returned to America and interested seven Eastern companies with assets of G. $100,000,000 to take an interest in China. From this was born the American Asiatic Underwriters Association with headquarters at Shanghai and branches now in the larger centers throughout China, with Mr. Starr as president.

When Mei Ya (the Chinese name) opened a branch in Chungking Mr. A. Weinberg was sent up from Shanghai to represent all the insurance interests controlled by Mr. Starr. Several marine and fire insurance companies had agents in Chungking, but there was no general demand for either. After several large fires occurred and insurance claims were paid, it attracted the attention of the Chinese, and Mr. Weinberg has been adding to his clientage. Both fire and marine insurance is in demand, so we can say that the faith of Mr. Brown has been fully justified. He is now on a tour of inspection with his wife and daughter. They found Chungking most interesting, and we are sure that the opportunities for development in West China were not lost on a man with the keen insight of Mr. Brown. Mr. Starr accompanied Mr. Brown: he assured Mr. Weinberg that the American Asiatic Underwriters would continue to support the effort being made in Chungking, appreciating fully the good progress that has been made in a port where insurance hitherto had not been a large item among the Chinese. Mr. Starr is also President of the Asia Life Insurance Co., a new organization that is working along the same lines as the Underwriters. While it is fully appreciated that the demand for life insurance cannot be as readily fostered as the demand for other lines of insurance, Mr. Starr has great faith in the future of life insurance in China. He believes that personality tells here more than in marine and fire insurance. In his characteristic way he impressed upon his representatives in Szechwan that it is necessary to find the right type of men for agents, especially laying stress on the need of developing the right sort of Chinese agents.

Szechuen, October 27, 1924. J. R. Muir.

China's Rival Leaders Hold Conferences

Dictator Feng Yu-hsiang and Marshal Chang Tso-lin and his son reached Tientsin on November 16 to confer with Tuan Chi-jui, probably next president of China, as regards the temporary conduct of the Peking government until a conference of China's civil leaders is held to organize a permanent government, that is providing no further political cataclysms occur in the meantime. Another conference is to be held shortly at Nanking by the opponents of the present Peking government, headed by General Wu Pei-fu, for the purpose of organizing the militarists on the "outs" for defense, and offense if possible. So China remains divided in two hostile camps, with both formidable enough despite recent events to make further warfare most probable and extremely destructive. Within the rival camps jealousies and treachery are so plentiful that defections are likely at any moment, entailing new alignments. Wu Pei-fu on the one hand and Feng Yu-hsiang and Chang Tso-lin, perhaps jointly and perhaps separately, on the other hand, seem to be the only absolutely irreconcilables, and around those three the various minor leaders will group themselves as seems most advantageous to each individually. Tuan Chi-jui's position is not yet clearly defined, but there seems to be a general demand from all over the country for him to assume the presidency of China.

Military Grouping at Present

Latest reports on the present forces in China are that Chang Tso-lin's Manchurian soldiers hold the territory between Shanhaikwan and Tientsin and are moving down the Tientsin-Pukow railway in preparation for an offense against Nanking and Central China. Feng Yu-hsiang's troops hold the area between Tientsin and the environs of Peking, while Shansi forces hold forth from Peking to Paotingfu. Shantung has gone with the Feng government, Governor Kao En-hung of Tsingtao having been arrested and sent to Tsinan. Anhui, too, has cast in its lot with Feng, and has cut the Tientsin-Pukow railway 20 miles north of Pukow to prevent Chi Hsieh-yuan's Kiangsu troops from moving north.

Wu Pei-fu has not yet arrived in the Yangtze valley; but he is reported to have received assurances of loyalty from Sun Chuan-fang of Chekiang and Fukien, Chi Hsieh-yuan of Kiangsu, and from Hsia Yao-nan of Hupeh. Szechuen, Shensi and Honan provinces will likewise probably align themselves with Wu who states that he will organize an expedition to oust Feng Yu-hsiang from Peking. The provinces of South China, excepting Yunnan, are undoubtedly too exhausted to figure seriously in the impending conflict, though Sun Yat-sen is leaving Canton on November 14 to confer with the leaders of the North at Tientsin.

"Boy Emperor" Forced to Abdicate

General surprise greeted the action of Dictator Feng Yu-hsiang on November 5 when Hsuan Tung, who has lived in Peking since the downfall of the Manchu government and been popularly known as the "Boy Emperor" though utterly devoid of power, was forced to turn over the Imperial seals and ordered to evacuate the Forbidden City. He was stripped of all real estate and of his allowance of $4,000,000 granted under the agreement by which the Manchu regime was abolished. Feng, however, agreed to grant him $500,000 yearly and to establish factories costing $2,000,000 to provide for the employment of destitute Manchus. The "Boy Emperor" is reported to be happy at the turn of events and now intends to travel and enjoy life not compatible with his former position.

Wu Pei-fu Proceeding to Nanking

For several days following his defeat at Langchow, the whereabouts of Wu Pei-fu were a mystery. He was reported at Tsingtao, Nanking and Hankow; but he finally put in an appearance at Chefoo aboard the warship *Haichi* and asked for supplies and $100,000. He was reported by a *Reuters* correspondent to be in good spirits and confident of his ability to reorganize in the Yangtze Valley to drive

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Feng out of Peking. Wu had only about 4,000 of his soldiers with him, the great majority having been captured or scattered by Chang's victorious army. Wu received about $40,000 in supplies from the people of Chefoo and was expected on the 10th to leave for Nanking, especially as Tuan Chi-jui had given orders to the fort at Chefoo to fire on Wu's vessels.

The conditions which Wu Pei-fu will encounter along the Yangtze defy anticipation. The civil authorities of Hupeh, for example, have declared the neutrality of the province, while Hsiao Yao-nan has pledged himself to fight. The attitude in Hupeh is typical of all the provinces on which Wu counts, that is, the people want peace but the military leaders are ready to fight if it seems to their advantage; and it does seem as if there greatest hope in maintaining themselves in high office rested on the success of Wu Pei-fu.

Relations of Sun and Chi

The cooperation possible between Sun Chuan-fang, Chi Hsieh-yuan and Hsia Yao-nan for the cause of Wu Pei-fu is, however, the most doubtful element of Wu's future success. On November 11, a representative of Chi arrived in Hankow with the following proposals to Hsiao: (1) The maintenance of the *status quo* in Kiangsu, Anhui, Kiangse, Chekiang, Fukien, Hupeh, Hunan, Szechuen and Shensi; (2) The opposition to the present Regency Cabinet in Peking; (3) The approval of Marshal Tuan Chi-jui's assumption of the Presidency. Hsiao agreed to Chi's proposals at a conference of Hupeh officials, and a circular telegram embodying the three terms was sent to the provinces therein named. Whether all the military leaders will agree is one problem and another is whether the people of those provinces will endorse the proposals.

However, the greatest likelihood of internal friction among the Yangtze forces lies between Sun Chuan-fang and Chi Hsieh-yuan. Evidences of this were seen when Lu Yung-hsiang fled from Shanghai and Sun proceeded to Shanghai and took charge of the Lunghua Arsenal. The war around Shanghai had been fought to secure complete control of the surrounding area by Kiangsu, and Sun's move nullified that object to a considerable extent. General Sun in an interview with D. J. Lewis, on November 10, published in the *China Press*, frankly stated that he proposed to keep the Arsenal at any price and replenish the stocks of ammunition he had expended in aiding Chi and the Chihli Party to win the war against General Lu Yung-hsiang. Sun and Chi both agree that the Lunghua Arsenal should be removed from the environs of Shanghai, but they disagree as to its being moved to Chekiang or Kiangsu. General Wu Pei-fu ordered it moved to Hanyang; but Sun remains in possession and is keeping the works running 24 hours a day. Sun has about 20,000 around Shanghai and Chi has an equal number and while no fighting is anticipated, there is no doubt but that the two generals are far from friendly. What effect Wu's presence will have on their relations remains to be seen.

Shanghai Has Two Defence Commissioners

While the post of Military Governor held by General Ho Feng-lin in Shanghai before the outbreak of hostilities in September has been abolished, Shanghai now has two rival Defence Commissioners, who amount to military governors. Kung Pan-tu assumed office as military commissioner for General Chi on November 11, and on the same day Chang Yung-ming assumed authority as defence commissioner of Shanghai and Sungkiang on the strength of a mandate from Peking. Many other official changes have taken place in all the Yangtze provinces, and confusion reigns as to what men really are in authority.

Soviet Parleys Continue

During the week, Dr. C. T. Wang approached Soviet Ambassador Karakhan regarding the conference between China and the Soviet which has been delayed since late June when the two countries signed a preliminary agreement of recognition. Karakhan stated that the situation had so changed and in view of his treaty with Mukden that a revision of the articles of agreement would be necessary before a final conference could be called to draft a formal treaty.

The Soviet-Japanese *pourparlers* were resumed after considerable interruption on November 10, Japanese Minister to Peking Yoshiz having received the ultimate terms under which his government would consider further negotiations toward recognition of the Soviet. Karakhan was expected to give his decision on November 11 as to whether the Soviet would agree, and much interest was manifested in anticipation of the meeting. Apparently Japan has been making careful investigations of Saghalien and is convinced that it is even richer in oil and minerals than was formerly supposed, and so its final terms support its contentions as regards Japanese rights of exploitation there.

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GENERAL NEWS SUMMARY

November 5. Though returns from all ballots have not been received there is likelihood that President Coolidge and Mr. Dawes have over 300 of the 531 votes of the Electoral College.——Last meeting of Labor Cabinet is held in London when Baldwin is summoned to the throne and accepts task of forming new government.

November 7. Official list of members of new Cabinet in England is published and much surprise is created at appointment of Winston Churchill as Chancellor of the Exchequer.——Naval revolution in Brazil is apparently of small importance.——At annual dinner of the China Association in London Sir John Jordan makes interesting criticism of current events in China. —Conference at Calcutta between Mr. Ghandhi and the Swarajists ends in a compromise.

November 8. Calvin Coolidge is re-elected President of the United States by a large margin of votes, although it is doubtful whether the Republican party will have a full working majority in the two Houses.——Vickers and Company have contracted to build an airship twice the size of Zeppelin ZR3.

November 9. Trotsky calls for a strong Red army as only protection for the world against imperialism.——Chinese delegate at Geneva is obliged to admit that China grows opium and endeavors to throw blame on foreign nations.

November 10. Commission appointed to apportion old Ottoman debt makes considerable reduction of total Turkish liability.——Diplomatic relations between Russia and Poland are resumed, but the Polish press is hostile to the Soviet Minister.——Senator Lodge, of U. S. Senate, who has been in serious condition for days, dies at Boston.— Dutch airmen on flight to Java arrive at Karaichi.

November 11. A remarkable rise in the price of wheat lessens the probability of a serious world shortage.—— U. S. government formally takes over Zeppelin ZR3 from Germany.——A shipping service between New York and Palestine is inaugurated and will be entirely under Jewish control.

Shanghai Export to U. S. For October

The following table issued by Edwin S. Cunningham, American Consul-General, Shanghai, China, furnishes information concerning declared exports from Shanghai, China, to the United States during the month of October 1924.

The value of the declared exports from Shanghai, China, to the United States during October 1924 was $2,183,297, and for the first ten months of 1924 $30,928,912, in United States currency.

The principal articles exported to the United States from Shanghai, China, during the month of October 1924 and the values thereof, were as follows:

Article	*Month of October*	*Total for Year Up to Oct. 31.*
Egg albumen, dried	$44,638	$1,420,805
" " frozen	1,372	22,408
" products, frozen	.....	50,665
" whole, dried	.....	136,877
" " frozen	366	124,872
" yolk, dried	1,854	543,707
" frozen	2,315	303,445
Buffalo hides	.....	154.648
Cow hides	.....	1,973
Wood oil	33,871	66,998
Bristles	36,616	767,655
Goat and kid skins	27,043	1,558,417
Camphor, crude	7,998	491,821
Cotton, raw	284	166,885
Cotton laces and embroideries	307,210	2 328,053
Silk, raw	704,952	6,649,314
" waste	160,510	456,741
" wild	177,346	2,105,162
" piece goods	1,554	75,429
" misc. manufacture	11,173	38,363
Pongee	31,610	244,160
Gold bars	24,014	3,824,263
" coins	.....	771,277
Tea	249,665	1,250,495
Mah Jongg	8,107	797,762
	$1,832,398	$24,352,195

600

Who's Who in China

Marshal Liu Tsen Hou
(劉存厚字穉之)
Liu Tsih Chi

Marshal Liu Tsen Hou was born in Kienchownan (Kienyang), a city 50 miles south of Chengtu, in the province of Szechwan in the year 1885. In 1903 he entered the Military Academy in Chengtu and the following year he was chosen to go to Japan to attend the Japanese Military College. Graduating in 1909 he returned to Peking where he was examined and given the grade of "Kiu Jen." After completing his military training he was appointed to be Director of the Military Academy in Yunnanfu, ranking as a Major in the 19th Division of the "New Militia" (old designations). At that time the Manchu government was very corrupt and in the autumn of the third year of Hsuen Tung (1911) all the provinces were stirred up to oppose the government and establish a Republic. In ten days the new government was effected in Yunnan, and Liu Tsen Hou was made Chief of Staff. At that time Yunnan had an unworthy ambition to gain control of Szechwan, and they made plans to come into the province to assist in effecting the Revolution, whereas their ulterior motive was to fight Szechwan. As Liu Tsen Hou was acquainted with these plans, and knew how impossible it was to try to reason with Yunnan, he reported the matter to the Szechwan government and there was a united stand against Yunnan; Liu Tsen Hou then returned to Szechwan where he was given the command of the 4th Szechwan Division, and received a decoration (2nd Grade Chung Tsiang) from the Peking government. In the autumn of 1913, when Hsiung Keh Wu started his counter revolution in Chungking, Liu Tsen Hou led his Division from Chengtu and settled Chungking for which service he was made the Commandant at Chungking, and received two further decorations (2nd Grade Wenhu and Kaiho). The following year he was given the 2nd Division of the Szechwan Army, and assisted in all the engagements in support of the Republic in Shensi, Kansuh and Tibet. When Yuan Shih Kai made himself Emperor in the Spring of 1916 he threw a sop to Liu Tsen Hou, offering him the title of Count; General Liu refused this and gathered soldiers to protect the Republic. The Military government (to protect the Republic) accepted this help and the Emperor Hung Hsien (title assumed by Yuan Shih Kai) was deposed, the Republic was established. For these services General Liu received further decorations: Brevet "Shang Tsiang", the sword with Five Lions, and the command of the 1st Szechwan Army. Again in 1917 Szechwan was troubled by two ambitious "Governors." The first was Lo Pei Kin of Kweichow who planned to set up a Southwestern government (Szechwan, Yunnan, Kweichow). These plans were discovered by Liu Tsen Hou who reported the matter to Peking. Lo was furious at this and drove Liu Tsen Hou from Chengtu. The Peking government increased his emoluments giving him the rank of Marshal (Tsung Wei Tsiang Chun). Tai kan was the second of the "Governors" with whom Liu Tsen Hou had to deal. Tai came into the province from Yunnan to oppose Lo Pei Kin and gradually assumed the position Lo had held. During that year also Chang Hsun tried to reinstate the Manchus and drove out the Chinese President, Li Yuan Hung. Chang offered to make Liu Tsen Hou Governor of Szechwan, but this was refused. Again Dr. Sun Yat Sen set up a government at Canton and he offered to make Liu Tsen Hou Governor, this was also refused. After the defeat of the plans of Chang Hsun the Central government appointed Liu Tsen Hou as Generalissimo of Southern Szechwan. Further decorations were added and eventually he was made Tuchun. Fierce fighting resulted between Liu Tsen Hou and Tai Kan. After the death of the latter Liu was established and assumed the direction of Civil, as well as Military Affairs.

In the Spring of the following year trouble again blew up. This time Hsiung Keh Wu threw in his lot with Yunnan and Kweichow (the South) and drove Liu Tsen Hou from Chengtu. At that time he went to Shensi where he remained for some years loyal to Peking, always planning to return to Szechwan. He was able to return for a short period after the coup of Lu Tsao who succeeded in driving out Hsiung Keh Wu in 1919, at which time there were a series of reverses with several men trying to gain control of the province. In 1920 Hsiung Keh Wu was himself a fugitive. While at Paoning he sent to Liu Tsen Hou for help, the latter appealed to Peking and was given orders to proceed at once to settle the affairs of Szechwan calling on Hunan, Kweichow, Shensi and Kansuh to assist him. Further decorations were given Liu Tsen Hou at this time. This brings us down to the winter of 1921. This Spring (1924) when Hsiung Keh Wu was finally defeated the Central government made Liu Tsen Hou Marshal of the highest rank (Shang Tsiang), and gave him a sword with seven lions. As Szechwan was now in peace Liu Tsen Hou asked four times for permission to resign his position as Tuchun which he had held amid many viccisitudes since 1917. When Yang Sen and Teng Shih Hou were made the Military (Tuli) and Civil (Seng Chang) Governors, respectively, Liu Tsen Hou was appointed by the Central government as director for the Defence of the Shensi Frontier, and Inspector of the Szechwan Army.

J. R. M.

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Chinese Social & Political Review

Edited by Dr. M. T. Z. Tyau, the October 1924 Number of the *Chinese Social & Political Science Review* (Peking) has just appeared. While we have to take leave of Doctors T. T. Lew and C. L. Hsia, whose dissertations on "The Psychology of Learning Chinese" and "Treaty Relations between China and Great Britain" are now concluded, we may extend a welcome to V. S. Phen, who discourses on "The Most-Favored-Nation Clause in China's Treaties;" to Dr. T. H. Yu, who discusses the movement for the development of China's frontiers; to A. G. Wenley, of the Smithsonian Institution, for his interesting account of China's historic monuments in Shensi; and to Dr. Lo Wen-kan for his very suggestive paper on "China's Introduction of Foreign Institutions." Two praiseworthy features, we are glad to note, are being consistently maintained by the *Review* namely, a section on Public Documents, and another on book reviews.

New Books and Publications

Political Problems of America

By William E. Borah. Duffield & Co., New York, 1924.

The book contains nineteen speeches delivered at various times, either on the floor of the United States Senate or from the public platform, by the United States senator from the state of Idaho. In addition there are three resolutions offered by Mr. Borah in the senate, one on disarmament, one calling for an economic conference, and another urging recognition by the United States of the Soviet Republic.

Two or three cardinal principles of political faith underlie most of the speeches. As an instance, the senator's advocacy of American recognition of the Soviet Republic is based not on sympathy with the theories or practices of the Bolshevist leaders, but on the principle enunciated by Washington that every people shall be free from foreign interference in determining its own form of government. The Versailles Treaty he denounces because of its vindictive provisions and also because it denies this right of self determination to such peoples as the inhabitants of Shantung, Syria, Mesopotamia, and Danzig. His opposition to the League of Nations is based presumably on the assumption that the League is a world state, possessing coercive power, which would seek to execute the unjust provisions of the post war treaties and serve as an instrument of oppression in the hands of the same great European powers whose representatives framed the treaties at Paris. More than once, Mr. Borah shows himself to be fundamentally an idealist who believes in the inherent power of great ideas to achieve lasting results in a troubled world where armies and navies have seemed to provoke only fresh wars and renewed chaos.

Another of Mr. Borah's cardinal principles is his faith in the stability and permanence of democratic government. He is not insensible, however, to the forces that undermine free government. He opposes the bonus because of the insidious policy involved in mulcting the mass of the people in order to pay benefits to a particular class. In his speeches on "The Public Debt" and on "Taxation for the Bonus" he warns against the dangers of heaping up burdens of taxation against which even free peoples may ultimately rebel. The violation of the eighteenth amendment, the suppression of free speech even in time of war, and the proposal to recall judges, represent to him the unwillingness of people to subject themselves to a fundamental law which they themselves have made.

The speeches do not reveal their author as being either a profound or a strikingly original thinker. What they do reveal, however, is a commendable independence of thinking. A democracy is reasonably safe which produces and retains in power a leader endowed with the courage to tell the people that, in his opinion, they are wrong, and the patience to explain to them why they are wrong. One may disagree with many of the policies advocated by the senator from Idaho, but one must admire the freedom and sincerity which have characterized his advocacy of them.

Some carelessness is evident in the editing of the book, and in addition one might say that a short biography of Senator Borah might well have been included by way of introduction.

Robt. T. Pollard.

St. John's University, October 25, 1924.

A Bible for Children

The Children's Bible; By Alexander Nairne D. D., Sir Arthur Quiller-Couch., T. R. Glour; M.A. Cawbredge: The University Press.

The bible is more valuable for children than for the aged because it creates great ethical impressions upon their minds and molds their character during the impressionable period. The original Bible is too bulky, and contains much transcendental matter which children can hardly master. This is therefore, a welcome attempt to give the lofty teachings of the Bible in simple language for children—and also their elders.

The print is bold and attractive. We hope the book will receive the popularity it deserves.

H. P. Shastri.

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In the United States Court for China

GEORGE BUTLAND, Plaintiff
vs.
RUTH LOUISE ELLIS BUTLAND, Defendant.

Cause No. 2517
Civil No. 955
SUMMONS

The President of the United States of America

To the United States Marshal for China and his Deputies—

GREETING:

You are hereby commanded to serve this Summons and a copy of the complaint in the above entitled action upon the defendant—

RUTH LOUISE ELLIS BUTLAND,

if found within the jurisdiction of this Court and to notify her to be and appear before this Court on or before the sixtieth day after service hereof to file her written answer on oath.

(SEAL) WITNESS the HONORABLE MILTON D. PURDY Judge of the United States Court for China, at Shanghai, China, November 3, 1924.

W. A. CHAPMAN
Clerk.

Excerpt from Regulations, Section 8: On proof of due notice, judgment by default shall be procured against any defendant failing to appear and file his written answer as required.

Weekly Cotton Market Report

By A. B. Rosenfeld & Son

China Cotton.—The market has had rather a more active appearance during the past week, with the general public taking more interest in the staple than for some time past and the net result for the week is an advance of about half a tael. When a recession took place, enough buying power appeared to absorb the offerings and the covering of contracts for short account was followed by a fairly large volume of buying both by Bulls and Mills. The demand for spots continues good, with indications that receipts will continue to be freely absorbed, the largest part of the demand coming from local mills and Japanese exporters.

Under the present circumstances, therefore, we fail to see any reason for taking a bearish view of the situation, and believe that the chances are in favor of higher prices, nevertheless, after a fairly steady rise of about one tael per picul from the present level, we are of the opinion that a reaction may be looked for at any moment.

Yarn.—The market has been quite firm during the past week, and prices advanced some one to two taels from last week's level. In all some 8,000 to 9,000 bales have changed hands for export to Szechuan, Hankow, Kiangse, Swatow, Wuhu, Fukien, Ningpo and Chefoo.

Liverpool, Nov. 6. 1924.

Liverpool Market:—

Middling Spot	13.33	Pence
„ Jan	12.94	„
„ Mar	13.01	„

Market:—*Steady.*

New York, Nov. 6, 1924.

New York Market:—

Dec	22.78	Cents
Jan	22.97	„
Mar	23.23	„
May	23.40	„
July	23.25	„
Spot	23.60	„

Market:—*Steady.*

Bombay, Nov. 6, 1924.

Bombay Market:—

Broach, F. G. April/May	Rps.	459	per Khandy.
Fully Good Bengal, Dec/Jan	„	395	„ „
Fine Oomra, Dec/Jan	„	442	„ „

Market:—*Steady.*

Shanghai Market:—

Tungchow, Spot, ex. wharf	Tls.	37.00
Shanghai, Nov/Dec	„	36.50
M-ginned, Nov/Dec	„	36.50
Shensi, No. 1 Nov/Dec	„	38.00
Ningpo, Spot	„	34.60

Market:—*Steady.*

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SERVICE - DISTANCE - ACCURACY is wrapped up in it.
Cochrane Golf Clubs are best
Squires Bingham Co.
SHANGHAI

Shanghai Exchange for Week Ending Wednesday, November 12, 1924.

By Maitland, Fearon and Brand

Exchange:—The price of bar silver in London has further declined during the week, to-day's quotations of 33 1/16d. ready and 33 1/16d. forward being respectively 1/16d. and 1/16d. lower than those ruling this day last week; the rise in the New York/London exchange from 453/4 to 461/2 accounts to a large extent for the decline. In New York the price is quoted at 69 1/2c. which is only 1/2c. lower than last Wednesday's quotation. The official T/T rate on London has fallen to 3/3 1/2, but 3/4 is offering. The market has ruled quiet with no special feature to remark on.

Our stocks of silver are reported as follows:—

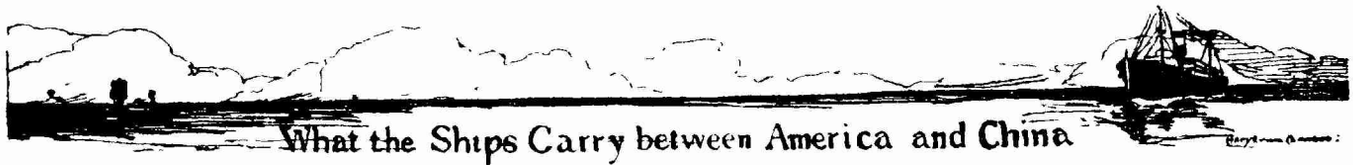
Sycee and Bar Silver ....Tls. 56,240,000 an increase of Tls. 2,719,000.
Chinese and Mexican Dollars..... $ 46,240,000 an increase of $ 150,000.
Silver Yen. .... Yen. 800,000.

Estimated value Tls. 89,470,000 as against Tls. 44,294,000 held at this time last year.

	Average rates for Oct.	Thursday Nov. 6	Friday Nov. 7	Saturday Nov. 8	Monday Nov. 10	Tuesday Nov. 11	Wed. Nov. 12
Bk's selling rates		*opening closing*	*opening closing*	*opening closing*	*opening closing*	*opening closing*	*opening closing*
T/T London	3/4 981	3/4 1/4	3/4	3/3 7/8	3/3 1/2	3/3 1/2	3/3 1/2
O/Dfts. „	—	3/4 5/8	3/4 1/16	3/3 15/16	3/3 15/16	3/3 15/16	3/3 15/16
4m/s „	—	3/4 1/2	3/4 1/4	3/4	3/3 3/4	3/3 7/8	3/3 3/4
T/T India	226.462	223	222	221	220	220 1/2	221 1/2
T/T France	1,462.692	1465	1460	1450	1445	1445	1435
T/T N. Y.	76 634	76 1/2	76	76	75 3/4	76	76
T/T Hong	70.760	71 3/4	71 3/4	72	72 1/4	72 1/4	72 1/4
T/T Japan	51.067	50 1/2	51	51 1/4	51 1/2	51 1/4	51
T/T Batavia	201.577	197 1/2	196	195	193 3/4	194 1/2	194 1/4
T/T S raits	68.788	70	70 1/2	71	71 1/4	71 1/4	71 1/4
Bk's buy ng rates							
4m/s B/L. Cred. D/A	3/6.635	3/5 3/4	3/5 1/4	3'5	3/5	3'5	3/5
4m/s ., D/P	—	3/6	3/5 1/2	3/5 1/4	3/5 1/4	3/5 1/4	3/5 1/4
6m/s ,, D/A	3/7.010	3/6 1/8	3/5 5/8	3/5 5/8	3/5 3/8	3/5 3/8	3/5 3/8
4m/s B/F. C., D/A, D/P	1.537 692	1540	1535	1525	1520	1520	1510
4m/s N. Y. Lc.	79.173	78 1/2	78 1/4	78	77 3/4	78 1/4	78 1/4
4m/s ,, Docs	—	79	78 1/4	78 1/2	78 1/4	78 3/4	78 3/4

Based on Daily Official quotation, higher rate taken on rising Market, lower when falling.	Nov. 6	Nov. 7	Nov. 8	Nov 10	Nov. 11	Nov. 12
Bullion.						
*London Price of Bar Silver per oz. (English Standard 925 touch) Pence.	34 3/8	34 5/16	34 1/4	33 15/16	33 13/16	33 13/16
**N.Y. Price of Bar Silver per oz. (Pure)	G. $. 69 5/8	G. $. 69 1/2	G. $. 69 1/2	G. $. 69 1/2	G. $. 69 1/2	G. $. 69 1/2
Shanghai Price of Gold Bars (weight Tls. 10 (Chauping) 978 touch)...	Tls. 246 40	Tls. 250 20	Tls. 248 00	Tls. 249 40	Tls. 248 20	Tls. 246 70
Shanghai Silver Bars (weight Tls. 100(C.)999 touch	111 00	111 0	111 00	111 00	111 00	111 00
Shanghai Mexican Dollars per $100...	73·	72.9625	72.9625	73.075	73.125	73.
Native Bank Rate of Interest (Call-money)	1%	1%	1%	1%	1%	1%
*Closing Price in London for Previous day						
**Closing Price in New York for Previous day						

Bank of England rate of discount	4%	London on Paris	T/T 87.02
Bank of France rate of discount	6%	New York on London	T/T 461 1/2
London open Market of Dis. 3 m/s.	3 3/4%	Bombay on London	T/T 1/5 3/4
„ 4	3 13/16%	Hongkong on „	T/T 2/4 1/2
„ 6	3 7/8%	Kobe „ „ „	T/T 1/8 1/16



What the Ships Carry between America and China

Return of the Shanghai Customs

By. Pls.—1 Picul or 133 1/3 pounds; Bls.—Bales; Pcs.—Pieces; Mil'e—thousands; Hk. Tls.—Haikwan Tls., Customs Rate Tls. Oct. 1.20 iqual Gold $1

S. S. President Hayes, October 8, from U. S. A.

Iron Bolts and Nuts.....	Pls.	20
Canned Asparagus....	,,	21
Fruits, Dried	,,	56
Glycerine	,,	83
Gum, Arabic.....	,,	20
Indigo, Paste, Artificial.	,,	4,063
Ink, Printing.....	,,	7
Leadfoil & Tinfoil, Mixture	,,	1,892
Leather, Sole.....	,,	115
Milk, Evaporated	,,	488
Oakum	,,	7
Oranges, Fresh	,,	24
Oil, Essential	,,	2
Paper Cardboard	,,	31
,, Chipboard.....	,,	1,046
,, Coated	,,	1,718
,, Writing	,,	198
,, Unclassed.....	,,	1,719
Soda Ash	,,	80
Wax, Paraffin	,,	152
Canned Fish	Doz.	200
Files	,,	740
Milk Malted	,,	160
Oil, Lubricating Mineral	Galls.	5,035
Paints, Unclassed	,,	156
Rum, ...	,,	12,346
Varnish	,,	230
Bedsteads	Pcs.	116
Clocks	,,	960
Motor-cars.....	,,	10
Oilcloth	,,	60
Cigarettes.....	Mille.	55,000
Chocolate	Lbs.	528
Shoes.....	Pairs	2,387
Dyes, Aniline, Pkgs. 518.....	Hk. Tls.	14,110
Machinery.....Hk. Tls.		56,030

S. S. President Pierce, Oct. 11, To San Francisco:

Silk Pongees, Shantung	Pls.	0.91
Tea, Black, Hankow..	,,	265
,, ,, Kiukiang..	,,	72
Tea, Green: Young Hyson, ot. er Ports	,,	3
Brassware Coarse	,,	18
Egg Albumen, Moist..	,,	69
,, Yolk, Moist....	,,	80
,, Whole, Frozen ..	,,	582
Garlic	,,	17
Intestines, Pigs', Salted	,,	20
,, Sheep's ,, ..	,,	4
Oil, Wood.....	,,	6 355
Walnuts, in Shell.....	,,	1,497
Woodware.....	,,	17
Carpets..... Hk. Tls.		3,681

To Providence

Silk, Waste: Shanghai, Bls. 32 ..	Pls.	100.06

To Newton:

Silk, Waste: Shanghai Bls. 25 ...	Pls.	80.42
Other Ports, Bls. 42.	,,	152.03

To Philadelphia:

Bristles.....	,,	54

To Chicago:

Carpets ..... Hk. Tls.		2,320

To New York:

Silk, Raw, Steam Filature: Wild, other Ports, Bls. 10	Pls.	10.05
Bristles	,,	107
Intestines, Pigs', Salted.	,,	54
,, Sheep's ,, ..	,,	59
Straw Braid, Mottled ..	,,	83
Wool, Goat's.....	,,	38
Wool, Sheep's	,,	43
Skin Crosses, Lamb...	Pcs.	1,000
Skins Badger.....	,,	1,700
,, Dog.....	,,	15,300
,, Marmot.....	,,	51,791
Umbrellas, Paper.....	,,	23,600
Carpets..... Hk. Tls.		11,126

S. S. City of Rangoon, October 15, To New York:

Egg Albumen, Dried ..	Pls.	84
Wool, Sheep's.....	,,	4,607

S. S. Liberator, October 11, from U. S. A.

Carbon. Black	Pls.	176
Gum, Resin	,,	1,858
Tobacco, Leaf	,,	1,809
Wax, Paraffin	,,	8,242

S. S. Independence, October 11, from U. S. A.

Iron Bolts and Nuts ...	Pls.	25
,, Pipe Fittings.....	,,	47
Iron, Galvanized: Pape Fittings	,,	75
Cheese	,,	7
Dextrine	,,	133
Flour, Corn	,,	30
Gum, Rosin	,,	3,612
Leather, Enamelled ...	,,	12
Olives	,,	15
Soda, Caustic.....	,,	683
Oil, Lubricating.....	Galls.	26,579
,, Colza	,,	10,786
Canned Vegetables....	Doz.	65
Boxes, Cash	Pcs.	96
Machines Sewing.....	,,	6

S. S. Tenyo Maru, October 20, To San Francisco:

Tea, Black, Kiukiang.	Pls.	48
Tea, Green: Gunpowder, Ningpo..	,,	11
Brassware	,,	9
Cotton, Raw, Bls. 3 ..	,,	10
Walnuts, in Shell	,,	1,673
Treasure, Gold Bars	Hk. Tls.	27,277

To Los Angeles:

Feathers, Goose	Pls.	20

To Baltimore.

Bristles	Pls.	35

To Philadelphia.

Hair, Horse Tail	Pls.	23

To Boston:

Bristles.....	,,	8
Wool, Sheep's	,,	2,627

To Chicago:

Tea, Green: Gunpowder, Ningpo..	Pls.	334
Carpets.....Hk, Tls,		1,955

To New York.

Silk, Raw, Steam Filature: White, Shanghai, Bls. 30	Pls.	29.83
White, other Ports, Bls. 5	Pls.	5.00
Silk, Raw, Filature: Wild, Other Ports, Bls. 80	Pls.	81.20
Tea, Green: Gunpowder, Ningpo	,,	476
Cotton Waste	,,	400
Wool, Goat's	,,	25
Wool, Sheep's	,,	177
Carpets..... Hk. Tls.		362

S. S. Keemun, October 17, from U. S. A.

Cotton Canvas	Yds.	3,024
Imitation Fur Cloth ..	,,	59
Iron Channels.....	Pls.	15
,, Nails, Cut.....	,,	300
,, Pipes Fittings....	,,	48
,, Sheets	,,	3,093
Iron Galvanized: Pipe Fittings	Pls.	25
Sheets. Corrugated..	,,	41
Tinned Plates, Plain...	,,	155
Grease.....	,,	510
Hides, Unclassed	,,	16
Indigo Paste, Artificial,	,,	250
Leadfoil and Tinfoil ...	,,	471
Paper, Chipboard	,,	2,865
,, Unclassed	,,	218
Rope, Hemp	,,	6
Stearine	,,	84
Tobacco, Prepared....	,,	18
,, Stalk.....	,,	138
Wax, Paraffin	,,	3,763
Clocks	Pcs.	375
Motor-cars.....	,,	1
Canned Meats.....	Doz.	132
Cigarettes.....	Mills,	60,100
Cigars	,,	4
Oil, Lubricating, Mineral	Galls.	2,573
,, Kerosene, in Cases	Galls.	824,550
,, Unclassed	,,	50
Varnish	,,	240
Dye, Aniline, Pkgs 50	Hk.Tls.	2,947

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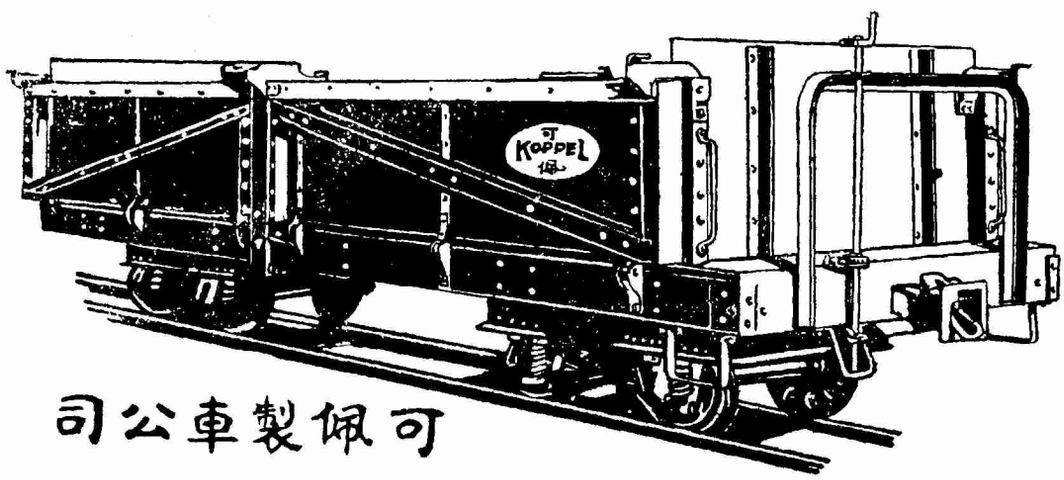

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In The United States Court for China

(Established by Act of Congress of June 30, 1906.)

JUDGE, Milton D. Purdy.
U.S. ATTORNEY, Leonard G. Husar.
U.S. COMMISSIONER, Nelson E. Lurton.
CLERK, William A. Chapman.
OFFICE HOURS 10-12; 2-4.
REPORTER, DEPUTY CLERK, R.T. PEYTON-GRIFFIN.
U.S. MARSHAL, DISBURSING OFFICER, } Thurston R. Porter.
DEPUTY MARSHAL, Wm. Van Buskirk.
PRISON PHYSICIAN, DR. T.B. Dunn.

TIENTSIN:

SPECIAL DEPUTY MARSHAL, Harry V. Fuller

All Notices, Annenncements Judgments, Orders and other Proceedings appearing in this department of THE WEEKLY REVIEW may be accepted as authentic.

MOTION DAY

All contested motions and demurrers will hereafter be heard on Mondays, beginning at 10 A. M.; provided notice thereof with proof of service on the adverse party or his attorney shall have been filed in the clerk's office by 11 A. M. of the preceding Saturday.

ADMISSION TO THE BAR

Hereafter, applicants for admission to the bar of this court, whether previously admitted elsewhere or not, will be examined on the following:

1. International Law, 33 Corpus Juris.
2. Extraterritoriality, 25 Corpus Juris 299-331.
3. Extraterritorial Cases.
4. Extraterritorial Remedial Code.
5. U. S. Rev. Stats. secs. 4083—4131 (Act fo Congress of June 22, 1860, 12 U. S. Stats. at Large, Ch. 179.)
6. China Court Regulations.
7. Act of Congress of June 30, 1906 (34 U. S. Stats. at Large, Ch. 3934).

BAR EXAMINING BOARD: W. W. Blume, Roland S. Haskell, Walter Chalaire

Shanghai, China, January 2, 1923.

Minutes of Recent Proceedings

Hearings:

Nov. 4, 1924, Cause No. 2494, Murray Packing Co v. E. H. Hmrod; argument on motion to amend complaint; continued.
,, 10, ,, ,, ,, 2042, In re Charles L. Coltman's estate; on motion for payment of secured claim; continued to Nov. 17
, 10, ,, ,, ,, 2302, E. Greenfield v. L. Slegman; testimony taken of L Slegman; defendant to submit statement.
,, 10, ,, ,, ,, 2421, Herbert Webb v. The China Press Inc.; argument on motion for new trial; submitted.
,, 10, ,, ,, ,, 2422, Wah Foong Hong v. Wah Chang Trading Corporation; on motion for analysis of indigo; submitted.
,, 10, ,, ,, ,, 2505, Kiangnan Dock & Engineering Works v Commercial Express & Storage Co.; on motion to amend and for temporary injunction; submitted.

UNITED STATES v. WILLIAM GARDEN

(Continued from last week)

property was his and stated at the first opportunity that he was holding it for another.

It is true that the two police officers at the station say that defendant, on arriving there, stated that he had been "caught." He says that he does not remember so stating but in any case we do not regard this as necessarily an admission of guilt. It might have been no more than a recognition that he was arrested under suspicious circumstances. Nor have we overlooked the fact that defendant, after finding the drunken man, changed his purpose of spending the remainder of the night at the Y. M. C. A. and started for the ship. Such a change of mind may well have come *after* the property was in his possession in which case, while he might be guilty of some other offense, he could not be convicted of larceny.

In view of defendant's open and unconcealed conduct at the time of taking and the other circumstances mentioned, we are unable to find that he then had the felonious intent of misappropriation. Under the law as above stated he is accordingly acquitted with costs *de officio.*

ADAM SZYSZLO, PLAINTIFF, v. THE SHANGHAI ESTATE CO., INC DEFENDANT.

(Cause No. 2135; decided October 20, 1923.)

SYLLABUS

(By the Court)

1. **Landlord and Tenant:** CAVEAT EMPTOR is the rule applying to a tenant as regards defects in the leased premises.
2. ID.: NOTICE. The landlord is obliged to inform the tenant of latent defects known to the former, but is not obliged to use care and diligence in discovering them.
3. ID: EVIDENCE found insufficient to show such knowledge on the part of plaintiff.

Messrs. Fessenden & Holcomb, by Mr. S. Fessenden, and *Mr. A. N. Fishman* for plaintiff.

Messrs Schuhl & Schoenfeld for defendant.

LOBINGIER, J.:

On December 21, 1922 plaintiff leased from defendant for a term of one year the premises known as 27 Tracey Terrace in the French Concession of Shanghai. After taking possession, two fires occurred on the premises at an interval of about one month causing damage to plaintiff's person and property and alleged to be the result of defective construction. The complaint avers

> "That it was one of the implied terms and conditions of the aforesaid contract of lease that the said premises were in a reasonably safe and proper condition to be occupied as a dwelling house." (par. 5)

If this action were pending in a civil law jurisdiction this averment would be correct. For by the Roman Law

> If anyone has let an estate, even if anything happens by *vis major,* he must make it good—he must stand by his contract. [1].

And this doctrine has been carried into modern civil law.[2]

1. *"Si quis fundum locaverit, ut, etiamsi quid vi majore accidisset, hoc ei praestaretur, pacto standum esse."* Justinian's Digest XIX, II, IX, II.
2. *France* Civil Code, Arts. 1709, 1719, et seq.
Louisiana Civ. Code Arts. 2692, 2693, 2695.
Spain Civ. Code Arts. 1554 et seq., 1562.

(Before the Commissioner)

Nov. 6, 1924, Civil No. 187, T. C. Dih v. P. N. Wilkins; on demurrer; submitted.
" 7, " Crim. " 697, U. S. v. W. R. Paul; plea of not guilty entered; testimony taken of W. Hutten, Bhag Singh, defendant, P. L. Chang; submitted.
" 8, " " " 702, U S. v. W. H. Downs; plea of guilty entered; submitted.
" 8, " " " 701, U. S. v. F. W. Schlobohm; plea of guilty entered; submitted.
" 8, " " " 696, U. S. v. W. A. Adams; plea of guilty entered; submitted.
" 8, " " " 699, U. S. v. Lam Chung; testimony taken of W. L. Groat, Chen Teh Kee; submitted.
" 8, " Civil " 191, U. S. District Attorney v. Thurston R. Porter; on demurrer and on motion to amend complaint.
" 11, " " " 187, T. C. Dih v. P. N. Wilkins; on confession of judgment; submitted.

Judgments and Orders:

Nov. 7, 1924, Cause No. 2254, Koh Shun Kee et al. v. Block & Co.; order of dismissal.
" 10, " " " 2421, Herbert Webb v. The China Press; order denying motion for new trial.
" 10, " " " 2422, Wah Foong Hong v. Wah Chang Trading Corporation; order denying motion for analysis; counsel to stipulate.
" 10, " " " 2505, Kiangnan Dock & Engineering Works v. Commercial Express & Storage Co.; order granting temporary injunction and increasing bond; continued to Nov. 17.

(By the Commissioner)

Nov. 6, 1924, Civil No. 187, T. C. Dih v. P. N. Wilkins; order overruling demurrer.
" 7, " Crim. " 697, U. S. v. W. R. Paul; defendant fined $2, costs remitted.
" 7, " Civil " 159, P. W. Kelly v. Asiatic Motors Inc.; judgment for plaintiff.
" 8, " Crim. " 700, U. S. v. W. H. Downs; defendant warned.
" 8, " " " 701, U. S. v. F. W. Schlobohm; defendant fined $2, costs remitted.
" 8, " " " 696, U. S. v. W. A. Adams; defendant fined $2, costs remitted.
" 8, " " " 699, U. S. v. Lam Chung; defendant bound over to U. S. Court for trial.
" 8, " Civil " 191, U. S. District Attorney v. Thurston R. Porter; order overruling demurrer; plaintiff granted permission to amend complaint.
" 11, " " " 187, T. C. Dih v. P. N. Wilkins; judgment for plaintiff.

Assignments for Hearing:

Nov. 17, 1924, 10 am, C. No. 2429, China Motors Ltd. v. Charles F. Garry; on appeal from Hankow Consular Court.
" 17, " 10 am, " " 2042, In re Charles L. Coltman's estate; on motion for payment of secured claim.

Under the common law, however, the tenant is subject to the rule of *caveat emptor*[3]

> "The general rule is that the tenant must beware. He must examine the premises before taking them and rely upon his own examination, unless he procures a warranty from the landlord of the safety of the premises. The burden of examination is placed on him and not on the landlord."[4]

There is, indeed, some contrary authority even in common law jurisdictions[5] but it is in a hopeless minority[6] and in any case the rule has been settled for

3. Cleeves v. Willoughby, 7 Hill (N. Y.) 83; Franklin v. Tracey, 117 Ky. 267, 77 S. W. 1113, 63 L. R. A. 649.
4. 34 L. R.A. 824, prefacing a copious note; 34 L.R.A. (N.S.) 789 et seq.
Ky. Franklin v. Tracey, 117 Ky. 267, 77 S.W. 1113, 63 L.R.A. 649.
Mass. Walsh v. Schmidt, 216 Mass. 405, 92 N. E. 496, 34 L. R. A. (U. S.) 798.
Mo. Ward v. Fagin, 101 Mo. 669, 14 S. W. 738, 10 L. R. A. 147; Whiteley v. McLaughlin, 183 Mo. 160, 81 S. W. 1094, 66 L. R. A. 367.
Mont. Yorke v. Steward, 30 Mont. 367, 76 Pac. 756, 43 L. R. A.
5. Hines v. Wilcox, 95 Tenn. 148, 33 S. W. 914, 34 L. R. A. 824. Cf. Johnson v. Dilon, 1 Daly N.Y. 178.
6. "Hines v. Wilcox is a departure in the law of landlord and tenant. It places a duty on the landlord which it has not been the rule to place there, and to a large extent relieves a tenant from a duty which has always rested upon him. It makes a general rule of an exception which has only been applied in a peculiar class of cases which does not include so obvious a defect." 34 L. R. A. 824
"With the highest respect for the ability and learning evinced in the utterance of the Supreme Court of Tennessee, we cannot concur in the conclusion therein reached—that the landlord is liable to his tenant for damages accruing to him by reason of defects existing in the tenement at the time of the demise, of which the landlord had no actual knowledge, but which he could have known by the exercise of reasonable diligence." Franklin vs. Tracey 117, Ky. 267, 77 S. W. 1113, 63 L. R. A. 649.

(Continued next week)

Nov. 17, 1924, 10 am, C. No. 2505, Kiangnan Dock & Engineering Works v. Commercial Express & Storage Co.; on question of jurisdiction.
" 19, " 10 am, " " 2422, Wah Foong Hong v. Wah Chang Trading Corporation.
" 25, " 10 am, " " 2268, E. Henry v. Soochow Brick & Tile Co.
" 26, " 10 am, " " 2477, Dah Chung Printing Co. v. International Insurance Office Inc.

Miscellaneous Filings:

Nov. 6, 1924, Cause No. 2448, F. Diaz et al. v. S/S "Owego"; satisfaction of judgment.
" 6, " " " 2465, S. Hughes et al v. S/S "Owego"; motion for costs.
" 7, " " " 2492, Ah-Hong & Co. v. Board of Trustees of the University of Nanking; demurrer.
" 7, " " " 2506, Charles Lorentzen v. S/V "W. H. Talbot"; amended libel.
" 7, " " " 462, In re John F. Seaman's will; petition.
" 7, " " " 2254, Koh Shun Kee et al. v. Block & Co.; motion to dismiss.
" 8, " " " 2470, In re Henry E. Morton's will; oath of executrix; letters testamentary.
" 8, " " " 2421, Herbert Webb v. The China Press Inc.; notice of motion.
" 8, " " " 2422, Wah Foong Hong v. Wah Chang Trading Corporation; motion for analysis of indigo; notice of motion.
" 10, " " " 2505, Kiangnan Dock & Engineering Works v. Commercial Express & Storage Co.; affidavit; notice of motion for interim injunction; intervenor's affidavit.
" 10, " " " 2520, U. S. v. Lam Chung; information; bench warrant issued.
" 10, " " " 473, In re James N. Jameson's estate; amended petition.
" 10, " " " 2492, Ah-Hong & Co. v. Board of Trustees of the University of Nanking; notice.
" 11, " " " 2505, Kiangnan Dock & Engineering Works v. Commercial Express & Storage Co.; bond.

(By the Commissioner)

Nov. 5, 1924, Civil No. 191, U. S. District Attorney v. Thurston R. Porter; complaint.
" 6, " Crim. " 699, U. S. v. Lam Chung; affidavit; warrant issued.
" 6, " Civil " 191, U. S. District Attorney v. Thurston R. Porter; demurrer; notice of motion.
" 7, " Crim " 699, U. S. v. Lam Chung; marshal's return of warrant.
" 7, " " " 700, U. S. v. W. H. Downs; complaint.
" 7, " " " 701, U. S. v. F. W. Scholobohm; complaint.
" 7, " Civil " 183, Mission Etrangeres v. H. S. Carey; writ of execution issued.
" 11, " " " 191, U. S. District Attorny v. Thurston R. Porter; answer.

Shanghai-Nanking Railway Abridged Time Table.

Shanghai North to Nanking—Up (Main Line) **Nanking to Shanghai North—Down**

STATIONS	Local	Fast R.	Local	3rd & 4th Local	Express R.	3rd & 4th	Local	Fast R	Local	Fast Local	Local	Local	Night Express R. S.	STATIONS	Local	Fast Local	Local	Local	Fast R.	3rd & 4th Local	3rd & 4th	Fast R	Local	Local	Ex-press R.	Local	Night Express R. S.
Shanghai North d.		7.00	7.15	7.35	9.30	9.50	12.10	12 30	15 25	17 15	17.45	19 35	23 30	Peking .. .. d.											9.05		
Nansiang ... ... d.		7.28	7.45	8.03	—	10.31	12 41	12 58	16 01	17.47	18 15	20 05	0 02	Tientsin East ... a.											—		
Soochow ... ... d.		8 59		9.41	11.14	12 53		14 43	18.24	19 39		—	1.39	Do d.											13 00		9 35
Wusih' ... ... d	7 00	9 59		10 44	12 02	14 12		15 38	19.34	20 36		—	2.38	Tientsin Central a.											—		—
Changchow ... d.	8.14	10 56		11.41	12 49	15 28		16 38		21.38		—	3.42	Do. d.											13.20		10.06
Tanyang ... ... d.	9.30	11.52			13 38	16 28		17 38				—	—	Tsinanfu .. d.											21.57		19.50
Chinkiang ... ... d.	10.31	12.49			14.22	17 34		18 33				—	5.34	Hsuchowfu ... d.											6.51		6 00
Nanking ... ... a.	12.30	14.21			15.43	19.35		20 02				—	7 20	Pukow .. .. a.											14.38		16 02
Pukow ... ... d.												8.50	10 00	Nanking ... ... d.					7 40		8.10	11 05			15.50	16.15	23.00
Hsuchowfu ... d.												17.08	19 48	Chinkiang ... d					9 20		10.25	12.54			17 29	18 27	0.52
Tsinanfu ... ... d.												2 04	5.58	Tanyang ... ... d.					9 57		11.21	13 36			18.03	19.26	—
Tientsin Central a.												—	—	Changchow ... d.			7.10		10 59	12 00	12 44	14 32			18 57	20 46	2 41
Do. d.												10 15	15.32	Wusih .. ... d.		7.20	8 22		11 59	13 02	14 07	15 33			19 43	21.52	3 53
Tientsin East... a.												—	15.42	Soochow .. ... d.		8 21	9.39		12 54	14.02	15 25	16 31			20.32		4 58
Do. d.												10 25		Nansiang ... ... d.	8.15	10 33	11.34	13.00	14.33	16 03	17.45	18 18	18.40	20.35	—		6 26
Peking ... ... a.												14.25		Shanghai North a.	8 42	11.00	12.05	13 30	15.00	16 30	18.20	18 45	19.13	21 05	22 00		6 50

Woosung Forts to Shanghai North—Up (Branch Line) **Shanghai North to Woosung Forts—Down**

Woosung Forts d	6.45	8 15	*9 45	11.20	13 05	14 55	16 40	18 20	20 05	21 50	23 40	1 20	Shanghai North d	6 00	7 30	9 00	10 35	12 20	14 00	15 55	17.30	19 15	21 00	22 50	0 35
Kiangwan ... d.	7 10	8 40	10 10	11 50	13 30	15 24	17 06	18 49	20 34	22 19	0 09	1 45	Tientungan ... d	6 05	7 35	9 05	10 40	12 25	14 06	16 00	17 36	19 21	21 06	22 56	0 40
Tientungan ... d	7 16	8 46	10 16	11 56	13 36	15 30	17 12	18.55	20 40	22 25	0 15	1 51	Kiangwan ... d.	6 12	7.42	9.12	10 47	12 32	14 13	16 07	17 43	19 28	21 13	23 03	0 47
Shanghai North a.	7.20	8.50	10.20	12.00	13 40	15.35	17 16	19.00	20 45	22 30	0.20	1.55	Woosung Forts a.	6.35	8.06	9.35	11.10	12.55	14 40	16.30	18 10	19 55	21 40	23 30	1 10

R. Restaurant Cars. * These additional trains run each Saturday and Sunday S. Sleeping Cars

Shanghai-Hangchow-Ningpo Railway Tentative Time Table

Down **Shanghai North-Zahkou** (Main Line) **Zahkou-Shanghai North** **Up**

STATIONS	Slow	Fast	Local	STATIONS	Fast	Slow	Local
Shanghai North.....d.	8.25	12.15	16.40	Zahkou.....d.	6.30	8.30	.....
Jessfield.....d.	8.41	12.31	16.56	Hangchow.....d.	7.00	9.10	.....
Siccawei.....d.	8.48	12.38	17.03	Changan.....d.	8.10	10.41	.....
Lunghwa Junction.....d.	9.05	12.55	17.20	Yehzah.....d.	8.47	11.27	.....
				Kashing.....d.	9.36	12.27	.....
Shanghai South.....d.	8.35	12.25	16.50	Kashai.....d.	10.02	13.08	.....
Lunghwa Junction.....a.	8.53	12.43	17.08	Sungkiang.....d.	13.00	16.15	8.50
Sungkiang.....d.	10.13	13.50	18.20	Lunghwa Junction.....d.	14.02	17.27	10.02
Kashai.....d.	13.10	16.40	(a)	Shanghai South.....a.	14.20	17.45	10.20
Kashing.....d.	13.55	17.15	.....				
Yehzah.....d.	14.43	17.55	.....	Lunghwa Junction....d.	14.00	17.25	10.00
Changan.....d.	15.37	18.39	.....	Siccawei.....d.	14.09	17.34	10.09
Hangchow.....d.	17.50	19.50	.....	Jessfield.....d.	14.16	17.41	10 16
Zahkou.....a.	17 35	20.10	.....	Shanghai North.....a.	14.30	17.55	10.30

Konzenchiao-Zahkou (Kiangshoo Branch Line) **Zahkou-Konzenchiao**

Konzenchiao.....d.	6.50	9.15	12.15	14.45	17.30	Zahkou.....d.	8.10	10.45	13.30	16.00	19 00
Kenshangmun.....d.	7.10	9.35	12.30	15.00	17.45	Hangchow.....d.	8.31	11.06	13.51	16 21	19.21
Hangchow.....d.	7.21	9.46	12.41	15.11	17.56	Kenshangmun.....d.	8.42	11.17	14.02	16.42	19.42
Zahkou.....a.	7.40	10.05	13.00	15.30	18.15	Konzenchiao.....a.	8.55	11.30	14.15	16.55	19.55